

# CITIBANK IN ITS COMMUNITIES 1980

A RECORD  
OF OUR  
PERFORMANCE  
IN MEETING  
COMMUNITY  
NEEDS  
AND  
COMMUNITY  
REINVESTMENT  
ACT STATEMENTS

# Ex Libris

SEYMOUR DURST

*t' Fort nieuw Amsterdam op de Manhatans*



FORT NEW AMSTERDAM



(NEW YORK), 1651

*When you leave, please leave this book  
Because it has been said  
"Ever'thing comes t' him who waits  
Except a loaned book."*

## Introduction

Last year when we published *Citibank in Its Communities* for the first time, we promised that it would become a regular publication. Now we are going to press again to report on how we serve our communities, not only through the credit we make available, but also through a host of other activities.

*Communities* is used in the plural because Citibank operates in many of them. As a global financial institution, we are resident in 40 states in the United States and in 92 other countries. This report, however, confines itself to the New York metropolitan area, the headquarters of Citibank.

We also use the word *communities* to refer to our markets, the different groups in New York (and, indeed, around the world) whose financial needs and expectations we try to meet.

We will focus here on our four principal markets in the New York area: the individual consumer, business, government, and the community as a whole. Although we differentiate among them, we know that the lines are often blurred. For instance, is housing finance an individual need, because individuals need shelter? Or is it a business need, because most owners of multi-family housing are investors seeking a return on capital? Or is it a community need, because a community cannot thrive without viable housing? It is, of course, all three, so Citibank housing products and services are mentioned in those three sections of this report.

In each market Citibank works hard to meet its special financial-service needs. We feel that the best way to do it is to be the best possible bank, to offer the best products and services, to make a fair profit, to invest in the community, and to apply the highest ethical standards to all our business operations. This goal is formally stated in our corporate mission: "To be the most competent, profitable, and innovative financial-service organization in the world, consistent with the highest standards of integrity and our obligations to our customers, staff, stockholders and the general public." In short, we must always make sure to serve our own interests as well as those of our communities.

In day-to-day business operations, this mission means not only offering all the conventional products and services but also de-

veloping innovative ones that are responses to the needs of the community. A good example is our Stretch Mortgage, introduced by Citibank to permit prospective home owners to buy a house with a smaller-than-conventional down payment. We describe such innovative products, as well as conventional ones, later in this report.

Our size has sometimes been a subject of criticism. We think it is a benefit, because it allows us to serve communities in creative ways that smaller competitors cannot do. For instance, we can experiment with innovative ideas that involve risks. In this way, we can justly call ourselves a leader, since leadership involves risk-taking and experimentation. While enjoying the benefits of size, we also want to be as close to our customers as possible. In 1976, we reorganized our business to provide more direct service, dividing our retail branch system into six regions and creating an independent local organization within Citibank to administer each one. We have also created discrete operating areas of the bank to serve our other communities, including business and government.

As a matter of choice, we involve ourselves in the public policy process, entering debates over issues that are important to us or to one or more of our communities. For example, in 1979 Citibank conducted a major advertising campaign urging the removal of artificially fixed ceilings on savings-account interest rates, which hurt consumers in a time of inflation. In this case we were identifying and meeting a consumer need in a far from routine way. In general, we think that information is an important need in our communities. This report will describe some ways we try to meet that need, and other noncredit needs.

Our role in our communities is clearly stated in the mission statement for our Urban Affairs Program in New York City: "To ensure that Citibank effectively manages its role in society, as a corporate leader, as a financial-service business, and through special urban programs in the New York metropolitan area." Examples of such special activities are the special employment programs for the hard-to-employ, the Handivan that travels the streets of New York teaching home-improvement skills, the re-

habilitation of sound housing without displacing tenants, and the lending of financial and managerial assistance to minority entrepreneurs—all beyond the dimensions of our ordinary business.

We view these urban programs, and the grants described in this booklet, as investments in our host communities. In 1979, these programs and grants cost Citicorp about \$11 million before taxes. While we make these investments to benefit the communities, we do not claim that good corporate citizenship is our sole motivation. Like any other investment we make, these investments must meet the test of being in the long-term self-interest of the corporation and its shareholders. To disguise this ultimate standard of action would be neither believable nor accurate.

Indeed, credibility is one of the fundamental principles that guide Citibank in its business operations and its corporate citizenship activities. The others are integrity, accessibility and accountability. In addition to believability, credibility means being informed, factual, reasonable and good at listening. It includes reporting the bad news with the good. Integrity involves fundamental honesty, probity and fairness in our actions as a financial intermediary. Accessibility is the way we encourage the public to understand how we are organized, how we do business (subject to the restraints of privacy), and how to find the right Citibanker to answer *your* question. Accountability means adherence to laws and regulations, evaluation of our performance against our own standards and willingness to be evaluated by others, and the accountability of being judged by customers and investors against our competitors.

Implicit in all these principles is communication. How do we reveal these principles? Simply, we talk and we listen.

We talk to the public through a variety of disclosure documents, of which this report is an example. Again, this year, we are going far beyond the requirements of the Community Reinvestment Act to describe all our community activities, as we have since 1973, well before CRA was passed. Since 1967 we have been reporting, also on a voluntary basis, all the corporate contributions we make and how we make them. That is included in this

report. Our Investment Management Group publishes an annual disclosure of its holdings. And we have published a number of other booklets, such as our new booklet on the privacy rights of our customers.

To learn your point of view, all of our Citibank staff work at listening, at encouraging feedback and evaluation from the communities they serve. In particular, our branch system acts as a network of neighborhood "listening posts," the eyes and ears of Citibank in the scores of communities, among the hundreds of thousands of customers we serve.

A handwritten signature in blue ink, reading "W. I. Spencer". The signature is fluid and cursive, with the first name "W" being particularly large and stylized.

William I. Spencer  
President, Citibank

# CITIBANK IN ITS COMMUNITIES 1980

A RECORD  
OF OUR  
PERFORMANCE  
IN MEETING  
COMMUNITY  
NEEDS  
AND  
COMMUNITY  
REINVESTMENT  
ACT STATEMENTS

## **Contents**

Meeting Consumer Needs	6
Meeting Business Needs	16
Meeting Government Needs	22
Meeting Community Needs	26
Corporate Contributions	36
Community Reinvestment Act Statements and Maps	60
Community Reinvestment Act Notice	88
Directory of Urban Affairs Officers	90
Bibliography of Citibank Publications About Our Communities	92
Citibank's Community Lending Principles	Back Cover



**Meeting  
Consumer  
Needs**

Digitized by the Internet Archive  
in 2014

[https://archive.org/details/citibankinitscom00firs\\_0](https://archive.org/details/citibankinitscom00firs_0)



Through its 278 branches in the metropolitan area, Citibank is well positioned to serve New York's consumers. We offer a wide array of products and services, including 24-hour banking at 448 Citicard Banking Centers at 221 locations throughout the metropolitan area. Last year more than half the transactions at these machines took place outside of traditional banking hours. For those who need personal attention, we have extended banking hours and increased staff.

We recognize that, in addition to deposit services, a major financial need of consumers is credit and we offer them a wide range of credit products for housing, consumer goods, personal needs and education.

Finally, we know that consumers have a need for information, for expertise in financial matters and for an understanding of how to make use of products and services. We communicate the availability of these services through

- Newspaper and television advertising campaigns
- Consumer brochures available free at our branches
- Dialog with and free technical assistance to local community-based organizations
- One-on-one efforts, like direct mail and door-to-door canvassing

If you're interested in any of these products or programs, drop in at one of our branches and ask to speak with a customer representative.

## Consumer Home Loans

• **Conventional Mortgages on One-to-Three-Family Homes:** In a year when market interest rates soared beyond all predictions, but interest rates on mortgages were held down by New York State law, Citibank almost doubled its volume of home mortgage loans in the nine-county New York metropolitan area. We extended these mortgages to all applicants who met our credit criteria and whose homes had the required loan-to-value ratio. More than \$281 million in conventional mortgages was booked in 1979, an increase of 93% over 1978. Many of these mortgages were granted in low- and moderate-income areas.

We were able to do this because, as a nationally chartered bank,

we are permitted to charge an interest rate 1% above what we pay to borrow funds from the Federal Reserve. Thus, although our mortgage rate was higher than that of state-chartered institutions, home buyers benefited: Mortgages were made that otherwise would not have been available. A fuller discussion on how interest rates affect mortgages appears on page 14.

Citibank participates in a voluntary mortgage-review process under the auspices of the New York State Bankers Association. Anyone turned down for a mortgage may ask for a review. The review is conducted by an impartial screening committee that includes two consumer representatives.

- **Stretch Mortgages:** We developed the Stretch Mortgage because we realized that the major obstacle to home ownership for moderate-income families is not the monthly payment but the traditional 25% to 30% down payment. Stretch Mortgage helps these consumers, many of whom are young with growing incomes, purchase a residence with only a 10% down payment. Their income is high enough to meet the monthly payments, which are higher than those of conventional mortgages because of the larger principal and the cost of private mortgage insurance. When Citibank announced the program in 1978, we committed \$10 million to the initial Brooklyn pilot area. Early success led to the program's gradual expansion and, in 1979, Citibank booked a total of \$38 million in Stretch Mortgages in Brooklyn, Queens and Staten Island, in addition to the \$281 million in conventional mortgages mentioned earlier. We extended the program, starting in January 1980, throughout the New York metropolitan area.

- **Co-op Plus:** Another Citibank innovation in housing credit is Co-op Plus, which offers purchasers of cooperative apartments the option of paying only interest during the first five years of the loan. After that, the monthly payment increases, so that the loan will be repaid in full over the remaining term.

For co-op purchasers who expect their incomes to increase the flexibility of Co-op Plus makes it possible to enjoy the benefits of home ownership earlier than would otherwise be possible.

Co-op Plus also benefits the borrower in two other ways: The

monthly payments during the first five years are somewhat lower than under a conventional co-op loan, and being only interest, they are 100% tax deductible.

Traditional co-op loans are also available on which the borrower pays interest and principal monthly.

In 1979 Citibank booked \$81.5 million in co-op loans in New York City, and Nassau, Suffolk, Westchester, Orange and Rockland counties—more than twice our volume in 1978.

• **Home Improvement Loans:** Citibank gives consumers a choice in home improvement loans. Our conventional loan is up to \$15,000 at a rate of interest that depends on the term of the loan. We also offer an FHA-insured loan up to \$7,500. Consumers may choose one plan or the other, or apply for a combination loan. Of course, other products, such as revolving lines of credit, can be used to finance home improvements.

In 1979, Citibank booked \$41 million in home improvement loans, compared with \$39.5 million in 1978, and the average loan last year was \$4,000.

## MEETING HOUSING NEEDS

(\$ millions)

<b>TOTAL</b>	<b>\$441.7 = 100%</b>
<b>STRETCH MORTGAGES</b>	<b>\$37.8 = 9%</b>
<b>HOME IMPROVEMENT LOANS</b>	<b>\$41.1 = 9%</b>
<b>CO-OP PLUS LOANS</b>	<b>\$81.5 = 18%</b>
<b>CONVENTIONAL MORTGAGES</b>	<b>\$281.3 = 64%</b>

1979

**Other  
Consumer  
Credit**

● **One Billion Dollars in 1980:** As evidence of our commitment to the community, and in particular to meeting housing needs, Citibank publicly promised to make available \$1 billion in mortgages and co-op loans, on the condition that we are allowed to charge market interest rates on the money. Despite the current high-interest-rate environment, and the higher rate of return available in short-term corporate lending, we know that to earn the loyalty of consumers we have to stay in the market when it's tight as well as when it's easy. We cannot insulate consumers from economic reality. We can, however, continue to provide financing within the context of that reality if laws do not penalize us for doing so.

● **Personal Loans and Credit Cards:** For other credit needs Citibank offers many personal consumer-credit products. For general use, we provide revolving lines of credit such as Ready Credit and Checking Plus, as well as standard personal loans for a fixed amount and term. We also offer credit products for such specific purposes as the purchase of an automobile or boat. And we offer credit cards—Master Charge, Visa, and Carte Blanche.

In 1979 this type of personal consumer credit amounted to well over \$1.3 billion in outstanding loans to metropolitan-area residents, compared with \$1 billion in 1978.

● **Street Banking:** All applicants for personal loans in New York City, Nassau, Suffolk and Westchester counties are part of the Street Banking program—although most of them never know it. That is, every rejected application for a personal loan gets a second chance. Applicants who do not meet the normal credit criteria established in the branches are screened by the staff of the Street Banking program to determine if they are eligible for a Street Banking loan. This program tries to identify applicants who may be overextended or who have no credit history at all. Stability and the ability to benefit from the program—which includes assistance in organizing obligations and budgeting incomes—are two of the criteria used to determine eligibility.

In 1979, the average loan was \$6,900, with the total dollar amount outstanding at \$2.8 million, up \$500,000 from 1978 when the average Street Banking loan was \$5,126.

## STREET BANKING

### Total Outstanding Loans

(\$ millions)



● **Student Loans:** Citibank has a long history of assisting students. We are the largest maker of student loans in New York State. It is our policy to accept any student-loan application that meets the requirements of the federal and state guarantee programs. (These government requirements relate to such non-credit qualifications as residency and citizenship.) All loans are made to the students, not their parents, and future repayment is the students' responsibility.

At the end of 1979, Citibank and Citibank (New York State) held \$124.1 million in student loans made to New York State residents, of which \$38.1 million represented new loans booked in 1979. This compares with \$22 million in new loans we made in 1978.

**Noncredit  
Services  
for  
Consumers**

● **Financial Counseling Seminars and Brochures:** One of the ways Citibank helps consumers is by sharing our expertise on financial matters. We attempt to develop special programs tailored to different communities. Frequently, our branches hold seminars for local residents on how to manage money. In addition, we've held seminars on co-op conversion, on the benefits of purchase versus rental of apartments, and on financial facts for brides. On Long Island we held a seminar on home improvement financing; and in Brooklyn, on energy conservation for area residents. In the Bronx, Citibank developed special seminars for senior citizens on such subjects as simple wills and estate planning, inflation and living on a fixed income, and attractive tax investments for the retired. And in Lower Manhattan, we've held seminars on lending to artists.

We also publish consumer materials for home reference. Every month, *Consumer Views* is distributed in all our branches, offering tips on a variety of subjects of interest to consumers. A special publication, *Borrowing Basics for Women*, is in its fifth printing with more than half-a-million copies distributed free.

● **Consumer Credit Counseling Service:** The recent rapid growth of consumer debt is a trend that Citibank views with concern. In addition to operating our own Street Banking unit to make loans for debt consolidation, we support the work of the nonprofit Consumer Credit Counseling Service (CCCS). This group gives confidential counseling in budget and debt matters to New York residents. It also provides debt management for those already in financial difficulty. We give financial assistance to CCCS, and a senior officer of Citibank serves on its board of directors.

● **Spanish and Chinese Language Assistance:** In some neighborhoods, many customers do not speak English well. We help by providing products in their own languages. For instance, 103 of our Citicard Banking Center machines at 51 locations, about 25% of the number in use, are programmed in Spanish as well as English. Also, *Consumer Views* is published in Spanish as well as English. And in Chinatown, we offer materials in Chinese for our customers.



- **Privacy:** We published *Strictly Confidential* to disclose our standards and guidelines on how Citibank handles information requests about our customers from outside sources. *Strictly Confidential* is an outgrowth of our continuing commitment to pursue a policy of disclosure to ensure our integrity as an institution. From time to time, Citibank will publicly disclose our philosophy and viewpoint on issues of consumer importance when we believe that there is an issue of mutual concern to the consumer and the bank. One such issue is that of interest rates, which is discussed on the next page.



## Interest Rates: A Special Issue

Interest rates are much on the minds of consumers these days, as rates soar and inflation accelerates. At Citibank, we have given much attention to interest rates, since they are central to our business.

We took two public positions on interest rates last year, both calling for market rates of interest. First, we called for the end of state usury ceilings—the limits placed by New York State on the interest rates banks may charge on home mortgages, credit-card balances and other extensions of credit such as personal loans. These rates have been artificially maintained below market rates. As our own cost of funds (what it costs us to borrow money) increases, we cannot increase our rates to borrowers. Experience in New York and other states where artificially low rate ceilings exist has shown that laws mandating below-market interest-rate ceilings only work to the disadvantage of consumers by curtailing lending. The greater the rate of inflation, the greater the gap between government ceilings and market rates, and the greater the reduction in the credit available to the average individual.

This curtailment of credit can take various undesirable forms: requiring an abnormally high down payment on purchases of financed items in order to ration such loans; increasing the minimum dollar amount for credit-card purchases; and excluding goods from purchase by credit card at all. It can also drive prospective borrowers to seek alternative sources of credit at above-market, and possibly illegal, interest rates. Finally, it can mean that banks cannot make mortgages on a profitable basis, which makes it virtually impossible for the average consumer to buy a home. All these restrictions hit hardest the very people whom usury ceilings were designed to protect—less-affluent borrowers who will not meet the more stringent credit requirements.

Citibank has called for the elimination of usury ceilings because we believe that the best way to encourage the availability of mortgage money and other credit at competitive rates and terms is to allow the market to determine the rates. Consumers have made it plain that, in time of inflation, they are willing to pay higher interest rates to get credit. Ending usury ceilings will actually allow easier access to credit for eligible borrowers who want credit enough to pay higher rates. When rates become too

high for consumers, they will postpone purchases; their demand for credit decreases; and rates are brought down. In a free market, the consumer is asked to pay the market value for loans, but can at least decide whether the price is worth paying, as with any other product he or she considers buying.

There is another, closely related issue on which Citibank took a public position last year. Not only are banks constrained by state law on what interest rates we may charge borrowers, but we are also constrained by federal law on what interest rates we may *pay* savers. This law is "Regulation Q," and in 1979 Citibank conducted a public-interest campaign calling for its repeal. We did this for three fundamental reasons. First, we believe that consumers benefit most when interest rates are set in a free and competitive market. Second, we feel that Regulation Q particularly discriminates against consumers who are unable to deposit the minimum \$10,000 that is eligible for market interest rates. Consumers most likely to suffer the effects of inflation and the interest restriction of Regulation Q are those who are retired and living on fixed incomes. Third, we feel Citibank can compete better in a market-rate environment, and attract more savings.

Without Regulation Q, consumers who are able to save in inflationary times could earn higher rates of interest. With Regulation Q, savers are in fact asked to subsidize borrowers.

Government-determined interest rates mean that decisions about the market are made at a level far removed from the market. It is much better for those decisions to be made in the marketplace itself, where the decisions are faster and more economical and subject to a self-correcting mechanism. In the market, it is the consumer, rather than government, who dictates what is a reasonable rate of interest. If money is seen as a product, like any other, this logic seems inescapable.

Both elementary fairness and good business sense compel us to ask for the unfettering of *all* interest rates—those we charge consumers and those we pay to consumers. We continue to believe that a free market is the best market for everyone.

## **Meeting Business Needs**

No community can thrive without viable business, least of all New York, long the business and financial capital of the United States. Citibank strives to meet the financial and managerial needs of these businesses—small, medium and large. We have structured our own business to provide specialized products and services for businesses of different sizes and types. And we make special efforts to provide information, technical assistance and financing to those who may need extra help—new entrepreneurs without a previous operating history, minorities without business experience, and other businesses that may not be eligible for traditional financing.

Our doors are open to New York's business people, and we will try to steer you to the right place if we can't help you ourselves.

## Business Credit

● **Community Business Teams:** In each of our six independent regions, we created a Community Business Team. These teams are charged with serving small businesses—those with sales up to \$10 million. By concentrating on the financial needs of these businesses, the Community Business Teams help local industry grow and create new jobs. In 1979, they lent more than \$122 million in revolving-monthly-payment business loans, commercial and industrial mortgages, and other credit-related products.

In addition, the Community Business Teams booked loans through the Small Business Administration, which selected Citibank as the pilot bank for its certification program. Through this program we receive SBA approval within three days for any loan that Citibank has approved up to \$500,000. Because this procedure is streamlined, Citibank can help our small-business customers obtain financing faster.

In 1979 the Community Business Teams made 30 SBA loans totaling \$5.3 million in New York City, Nassau, Suffolk and Westchester counties. In 1978 the figures were 31 loans totaling \$3.8 million.

● **Economic Development Center:** The Economic Development Center, a special lending unit that also provides counseling for businesses, stimulates small-business development in New York City and fosters the creation and retention of jobs in the city. It particularly looks for three types of borrowers: minority en-

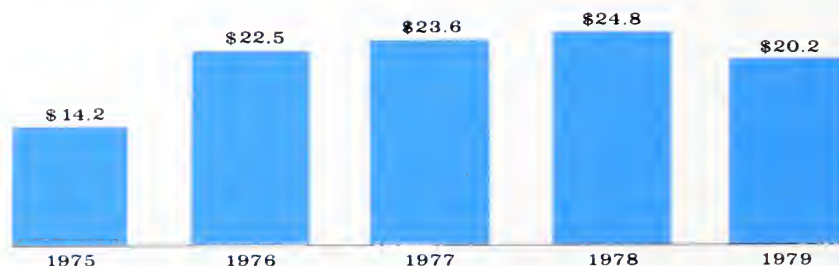
trepreneurs, businesses that create new jobs, and nonprofit groups whose products or services help the environment. Like the Street Banking program for consumers, the Economic Development Center often makes loans to applicants previously rejected, or ineligible, under normal credit criteria. Many of its loans are made to firms located in low- or moderate-income areas, where the creation of new jobs is especially important. In 1979 the Economic Development Center booked 111 loans totaling \$6.2 million, compared with 124 loans and \$10 million in 1978. According to our records, these loans helped create or retain 1,414 jobs. The total volume of outstanding loans in the Economic Development Center portfolio as of December 1979 was more than \$20 million.

Some of these loans were also booked through the SBA certification process: 25 loans for \$4.9 million in 1978 and 19 loans for \$1.9 million in 1979. In both years, Citibank—through the Community Business Teams and the Economic Development Center—was the largest SBA lender in the city.

## ECONOMIC DEVELOPMENT CENTER

### Total Outstanding Loans

(\$ millions)



- **Economic Capital Corporation:** Citibank, in partnership with the City of New York, is seeking to retain and create jobs in the city through its participation in the Economic Capital Corporation. This is a new, city-sponsored public corporation created by New York City's Deputy Mayor for Economic Development. It serves as a centralized source of financial information, resources and funds to promote economic development in New York City, and assists eligible business people in finding government financing programs. It also has a special revolving loan fund, created with federal money, to help package loans. Citibank President William I. Spencer serves on the board of directors of the Economic Capital Corporation, and the bank has sent a lending officer from its staff for one year at no cost. We also expect to book loans originated by ECC.

- **Regional Corporate Banking Centers:** Where the Community Business Teams leave off, our Regional Corporate Banking Centers pick up, specializing in meeting the financial needs of businesses whose gross sales are greater than \$10 million. In 1979 these banking centers lent approximately \$400 million to medium-sized firms (\$10 million to \$150 million in sales) and more than \$500 million to large companies (sales over \$150 million) in the metropolitan area, a significant increase over 1978's volume. These borrowers, most of them national in scope, represent businesses providing every kind of product and service.

- **Real Estate Industries Division:** Citibank is actively involved in financing construction and renovation of New York City's real estate stock, including office buildings, high-rise residential properties and hotels. These projects also represent a significant source of employment with as many as 200 jobs created in the erection of a single skyscraper. For example, in 1979, we helped to finance the conversion of an old federal office building on Manhattan's Upper East Side to an apartment house with more than 200 rental units.

Aggregate outstanding construction and other short-term real estate loans in New York City exceeded \$200 million at the end of 1979, compared with \$159 million the previous year.



**Noncredit  
Services  
for  
Business**

- **Minority Vendor Program:** Another way that we carry out our policy of encouraging minority economic development is to promote the placement of Citibank business with minority vendors who satisfy our purchasing standards of quality, timeliness and price. To accomplish this, every section of the bank is encouraged to consider and include minority vendors in its bidding and purchasing process. Annual targets are set for each part of the bank. Through the efforts of the Minority Vendor Program, more than \$3 million was channeled into the minority business community in 1979. That was an increase of 34% over 1978 in the number of vendors in the program and of nearly 100% in the volume of business placed.

- **Seminars and Brochures:** Our approach to providing information to consumers is taken also with businesses. Through meetings and publications, we attempt to share expertise with New Yorkers in all walks of business life. For example, in the Flatbush section of Brooklyn, Citibank was host to a forum for landlords, providing information on how they could improve their cash flow through lowering operating costs, reducing taxes, increasing revenues and financing improvements through special government-sponsored programs or by using our monthly-payment business loan. On another occasion, we participated in Women in Business Week by holding a seminar on how to prepare a loan package for some 300 women interested in starting or expanding a business.

Each month we publish the *Monthly Economic Letter*, distributed in our branches, to provide information on and analysis of economic policies and trends.





## Meeting Government Needs

## Government Credit

In 1975, when the fiscal problems of New York City burst onto the public scene, many people for the first time began to understand the complexities of government financing. But even without such a crisis, and in cities without these problems, New York State and its cities and towns have ongoing needs for financing. These include special situations, such as a need for funds to bridge a period until expected tax revenues are received. Since everyone in New York—consumers, businesses and the community as a whole—depends on government for the smooth functioning of public services, and the maintenance of a safe and clean environment in which to live and work, we feel a special obligation to assist governments.

- **New York City Securities, Municipal Bonds and Notes:** Since early 1975, the top officers of Citibank have been constructively involved in trying to resolve the problems of New York City's financial situation.

Last year, Citibank played a major role in assembling a \$600-million line of credit for New York City to provide short-term financing in the event the city could not sell its notes in the market. Our commitment was \$90 million.

In 1979 we purchased \$44 million in Municipal Assistance Corporation bonds, bringing our total portfolio in MAC bonds at year-end to \$408 million.

- **New York State Government Obligations:** In addition to its New York City commitments, Citibank has played an active role in the sale of state and local government obligations as an underwriter and an investor. In 1979 we managed or comanaged municipal-bond syndicates that bid on \$15.6 billion in state and local bonds. Of this amount, we were successful purchasers of \$9.6 billion for our own portfolio. These sales give New York State, and many municipalities, needed resources to finance such publicly-run facilities as universities and water supplies.

- **State Seasonal Financing:** Our accomplishments in financing government obligations in New York State were officially recognized in January 1980 with Citibank's appointment by the New York State Comptroller as one of two senior co-lead managers of a more than \$3 billion state seasonal-financing package scheduled

**Noncredit  
Services  
for  
Government**

for April 1980. Through this package, New York State borrows the money it advances in state aid to local municipalities and then repays the money throughout the year as it collects tax revenues.

● **Banking Services:** Citibank provides a wide range of processing and consulting services that deal with the special needs of government. Our Government Services Department processes all transactions for the bank's government accounts. Some of the specialized products it offers are processing New York City's environmental summonses; filing payroll taxes for the federal government, states and selected cities; processing payments totaling \$90 million annually for New York City's Parking Violations Bureau, and maintaining its master file system.

● **Municipal Union/Financial Leaders Group:** Citibank was a prime mover in 1977 in the creation of the Municipal Union/Financial Leaders Group. MUFLG brought together, for the first time, leaders of financial businesses and municipal unions who had a common stake in resolving the city's fiscal problems. In addition to providing an arena for ongoing dialog, MUFLG has produced several studies on the fiscal condition of the city. For instance, last year the group published a position paper on the financial outlook for New York City in the 1980s. Its purpose is to encourage public debate on the trade offs necessary to maintain long-term fiscal viability. The Mayor, the Governor and other public officials have also participated in MUFLG, thereby strengthening this unusual dialog between the public and private sectors.

● **Research Projects for New York City:** Citibank's staff includes several economists who specialize in the fiscal and economic development aspects of New York City's economy. These economists have provided research assistance to city agencies on a number of projects. They participate in regular forums with the Office of Management and Budget, and also serve on the committee that has produced the Manhattan Overall Economic Development Plan. They have undertaken an extensive analysis of New York City's business taxation, and prepared a lengthy report for the Mayor's Office of Economic Development as part of that office's overall tax-analysis project. Our experts also have shared

their views and forecasts with many city, state and federal departments and policymakers, and have participated in workshops and forums on local economic development topics.

# Meeting Community Needs

In previous sections we have described the products and services we provide in the New York area to consumers, to businesses and to governments. We also have obligations to our community as a whole.

To meet those obligations, we try to bring creative approaches and solutions to community problems. Obviously we cannot solve all the problems of our community. We have neither the resources nor the expertise to do so. Rather, we have selected certain key areas where we feel our expertise is the greatest and where we consequently can have the most impact. Thus, our work has been concentrated in the area of neighborhood revitalization, including housing, commercial strips and youth employment.

Another guiding principle we follow is to create alliances wherever possible. We support nonprofit groups, and we work in cooperation with the public sector as well. Through these alliances we feel that we are maximizing our own efforts and strengthening forces within the community.

Like our consumer, business and government activities, our community activities respond to a variety of community needs: credit needs, noncredit needs, and information needs for improving life on the community level.

## Community Credit

• **Citicorp Community Development:** Citibank has been extensively involved in the rehabilitation of multifamily housing since 1971 when Citicorp Community Development was created. The purpose of this wholly-owned subsidiary of Citicorp is to provide financing for the construction and rehabilitation of low- and moderate-income multifamily housing. Through CCD's efforts, some 18,000 housing units have been built, or rehabilitated, in New York City. In eight years CCD provided \$275 million in construction loans, seed money and long-term loans. Last year, CCD provided \$58.4 million for 1,500 housing units, compared with \$30 million for 1,400 units in 1978.

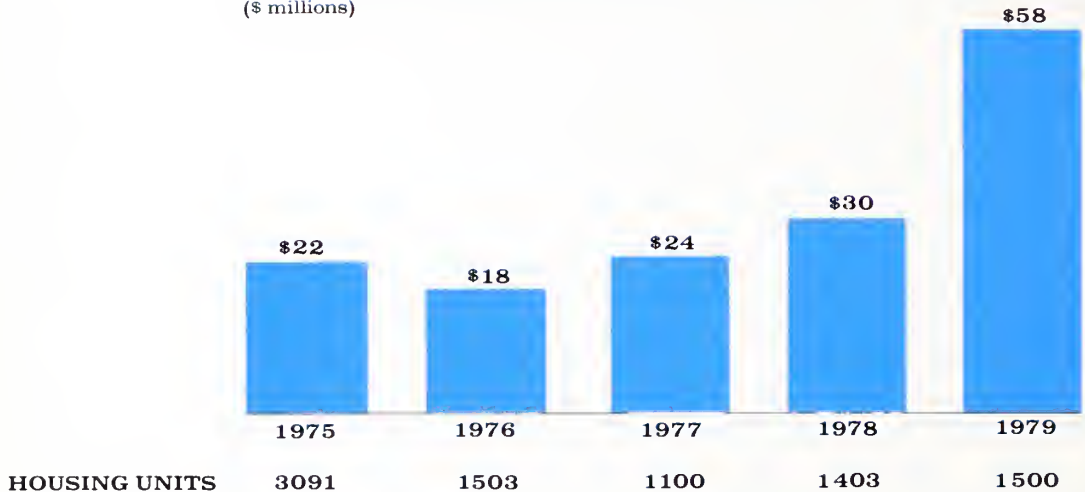
In its first eight years, most of CCD's loans financed extensive—"gut"—rehabilitation. Much of it was in deteriorated neighborhoods. In the 1980s, CCD expects to concentrate more on transitional neighborhoods, to arrest deterioration at an earlier stage and finance more moderate rehabilitation work. In these efforts,



CCD works in tandem with our Community Banking Pilot. In the next decade, CCD plans to work with government agencies to develop new housing programs that will enhance investor confidence. Finally, it will give more emphasis to promoting cooperative ownership in middle- and moderate-income housing. A recent example of CCD's support of cooperative ownership through rehabilitation is the conversion of the former Ex-Lax building on Atlantic Avenue in Brooklyn.

## CITICORP COMMUNITY DEVELOPMENT

(\$ millions)



• **Community Banking Pilot:** Two years ago, Citibank launched an experiment in the Flatbush section of Brooklyn. Called the Community Banking Pilot, it has become Citibank's neighborhood research and development effort, our urban laboratory. In this laboratory, we will try to define the appropriate roles for a bank in neighborhood development—traditional and nontraditional, including both innovative ways of financing and non-credit services. Because we believe that many neighborhoods in

New York City have common problems, we feel that knowledge gained in Flatbush will have broad relevance.

The two main areas of concentration for the Flatbush pilot staff have been, and will continue to be, housing rehabilitation and commercial-strip revitalization. The pilot is scheduled for a five-year term, so many conclusions have yet to come.

On the housing side, however, substantial progress has been made, in both booking loans and identifying new approaches to housing rehabilitation that represent a major finding. Through Citicorp Community Development, the first three rehabilitation loans were booked in 1979, amounting to \$1.6 million for 196 units; three more commitments totaling \$2.5 million for 172 units were issued in early 1980. Another thirty requests are under consideration. Included in the first loans was \$400,000 of permanent mortgage financing. These loans were made at market rates, in conjunction with city funds at low rates, through the Participation Loan Program. We believe this effort is a public-private partnership that works and an important result of the pilot's first two years.

Perhaps the most significant feature of the pilot's housing loans is that they were made for moderate rehabilitation of structurally sound multifamily housing, with tenants remaining in the building during the construction work. Most housing in Flatbush and other healthy, transitional city neighborhoods is suited to such "tenant-in-place rehabilitation," in which rehabilitating heating systems and elevators, improving common areas like lobbies and halls, and replacing basic facilities and amenities in apartments are more than adequate if done before deterioration goes too far. Because this work costs only \$8,000-\$15,000 per unit—versus a whopping \$45,000-\$50,000 for gut rehabilitation—it can be done with conventional financing. Landlords can carry the debt burden with only moderate rent increases, which tenants can afford without heavy government subsidies.

This emphasis on tenant-in-place rehabilitation, a conclusion of the Community Banking Pilot and Citicorp Community Development working together, will continue and expand in the

1980s. The pilot will also focus on cooperative conversions in Flatbush.

● **Community Preservation Corporation:** In addition to the housing rehabilitation we foster through our own Citicorp Community Development and the Handivan home-maintenance demonstrations, Citibank has contributed both technical assistance and nearly 10% of the funds for the Community Preservation Corporation (CPC), a nonprofit organization established by New York's banks in 1974. Not only has CPC been heavily involved in housing rehabilitation in areas such as Washington Heights in Manhattan and Crown Heights in Brooklyn—pioneering in the development of moderate-rehabilitation techniques—but the group also seeks to cut government red tape and inform community housing groups and landlords about available government programs and resources.

**Noncredit  
Services  
for the  
Community**

● **Community Development Program:** Over the years, Citibank has developed an elaborate and coherent program to foster the revitalization of neighborhoods in New York City and the suburban counties. Our objective is to enhance the overall quality of life and the climate for business.

We have found that needs vary little from neighborhood to neighborhood; crime prevention, housing rehabilitation and upgrading the commercial strip are most common, and crucial.

We have also learned that the most important role for Citibank is to stimulate and support local neighborhoods, to help them become able to take advantage of public and private sector programs for economic development. We work primarily with merchant associations, housing organizations, and coalitions that support overall economic development. We call what we do "capacity building."

In 1979 our professional staff—who live in the neighborhoods to which they are assigned—promoted "capacity building" in 24 different neighborhoods in the metropolitan area. Our staff brought their own expertise, a knowledge of government programs for neighborhood revitalization, and the ability to obtain support, including loans and grants, from various parts of Citibank. For example, one of our staff was instrumental in helping

the merchants of Canal Street organize their first association and begin to undertake joint sales promotions. Another Citibank professional used the conversion of a defunct comfort station on the Broadway mall at 96th Street into an Auxiliary Police station as an opportunity to rally merchants, community board members, the local police and neighborhood residents into the beginnings of a coalition to upgrade this section of the Upper West Side of Manhattan. In Brooklyn's Park Slope, a Citibanker helped the Fifth Avenue Committee to reach out to Hispanic merchants, recruiting them to join the commercial revitalization effort.

Much of our work does not lend itself to numerical measure, because we are primarily aiming at long-term results. But to take one specific yardstick, we estimate that our assistance to 13 local development corporations in 1979 resulted in their being able to take advantage of \$4 million in government programs for commercial revitalization for which they—and their neighborhoods—might not have otherwise been eligible.

- **Loaned Executives and Professionals Program:** Through LEAP, Citibank makes executive assistance available, full-time and at Citibank's expense, to help nonprofit and municipal agencies with worthwhile projects. These projects usually fall into the areas of our own expertise: financial planning, management and information systems, personnel, management, real estate and organizational development.

In 1979 we committed \$272,000—or the equivalent of seven staff-years—to 13 agencies. For example, bankers were loaned to the Fordham Road Area Development Corporation in the Bronx and the Islip Community Development Agency on Long Island, to assist with both commercial-strip and economic revitalization efforts.

In recognition of Citibank's financial capabilities, Muriel Siebert, Superintendent of the New York State Department of Banking, requested that Citibank assign a LEAPer to act as Chief Executive Officer of the Municipal Credit Union for one year.

- **Community Summer Intern Program:** This program provides summer jobs for students and additional summer staff to non-profit organizations in the New York metropolitan area. In 1979

we funded 88 interns at 73 different agencies, working in the following fields: neighborhood revitalization, health, social services, law, recreation, and culture. Citibank reviews many requests, looking particularly for projects that will benefit a large number of people. The agencies themselves hire the students of their choice.

● **Employment Programs:** The employment of youths and the hard-to-employ is a matter of priority for Citibank, and we have long worked with agencies seeking solutions to this problem. During 1979 Citibank increased its assistance to unemployed teenagers. Working with the newly formed Private Industry Council, we took part in its Vocational Exploration Program summer pilot. Twenty high-school-age youths were given full-time jobs at Citibank, and attended biweekly seminars that taught them the job skills necessary for future success.

The pilot was so successful that a second Vocational Exploration Program began in the late fall, targeted at high school graduates. This program enabled the participants to acquire skills needed to get full-time jobs, or to realize the importance of returning to school for further education.

Citibank also took part in a unique pilot program for individuals with a history of drug abuse. In a joint effort with the National Association of Drug Abuse Problems, Citibank and three other corporations placed 45 former drug abusers so that they were exposed to various occupations in industry. These participants did far better than did a control group. The project was so successful that the U.S. Department of Labor and the National Institute on Drug Abuse are considering funding a second project to see if the program can be duplicated across the country.

Citibank responded to a different sort of employment problem in mid-1979 when we learned that some 14,000 city workers being paid with federal CETA funds would be phased off the city payroll. At the request of Victor Gotbaum, head of District Council 37, Citibank Chairman Walter B. Wriston joined Gotbaum and the city's Commissioner of Employment, Ronald Gault, in creating a Private Sector Transition Project to find jobs for the CETA workers. In September a special Employers' Outreach Day was



held, during which employers interviewed CETA workers. It also helped focus public attention on the problem.

- **Handivan:** Handivan is a traveling home repair and maintenance school that is cosponsored by Citibank and the Cornell University Cooperative Extension. Its staff teaches skills in carpentry, plumbing, painting, masonry, insulation and electrical work to home owners, tenants, building superintendents and rehabilitation work crews.

Citibank bought, equipped, and is now funding, for a three-year test, the Handivan—as part of our commitment to improve housing and neighborhood preservation. The Handivan travels a circuit in New York City, arranged by Cornell University with cooperating neighborhood groups: the Neighborhood Stabilization Program of the New York City Commission on Human Rights, the Community Management groups under contract to the city's Department of Housing Preservation and Development, and the Tenant Interim Lease program. Handivan hit the road on May 1, 1979, and has met with immediate and continuing success. In the first seven months, it conducted 85 demonstrations in Brooklyn, Queens, Manhattan and the Bronx, attended by more than 1,200 New Yorkers.

- **Sponsorship of Community Events:** One way we have found to support nonprofit organizations, and help communities at the same time, is through the sponsorship of major recreational events. In 1979 we cosponsored with American Youth Hostels the Five Boro Bike Tour, an all-day ride in which 8,000 New Yorkers participated. We also cosponsored with Bronx Community College a marathon for 400 people. Other events of this type include the College Point Half Marathon and the Citibank Long Island Relays.

- **Voluntarism:** Most nonprofit organizations in the community have an ongoing need for volunteer assistance. Citibank's more than 17,000 employees in New York are a valuable source of assistance. As part of our effort to meet the needs of the nonprofit sector, we attempt to act as a broker between nonprofit agencies and our staff. We hold fairs at which agencies can advertise their activities; we make announcements of special needs, such as

tutors; and we give awards to corporate staff members doing outstanding volunteer work. Although we do not claim to take credit for the after-hours work of our staff, we do give them and the nonprofit agencies that need them an opportunity to find each other.

- **Civilian Radio Motor Patrol:** In cooperation with the New York Police Department and the police in Nassau County, Citibank sponsors the Civilian Radio Motor Patrol, now involving some 11,000 radio-equipped vehicles. Drivers are trained by the police in crime spotting and reporting techniques and are given manuals and decals provided by Citibank. In New York City alone, some 2,000 calls a month are made by CRMP drivers, making the program an important crime-prevention tool of which we are justly proud.

- **Branch Events Program:** Our 278 branches throughout the metropolitan area provide a unique opportunity for disseminating information to residents about their communities, and we have developed a formal program to take advantage of this opportunity. For instance, in 1979 we prepared and mounted exhibits describing the activities of 38 different nonprofit groups. Brochures and other graphic materials were designed and printed to promote the services and events of 37 groups. Our branches participated in street fairs in their neighborhoods. And in December, concerts in our branches provided a showcase for 48 local groups and seasonal entertainment for our customers.

- **Seminars and Brochures:** Citibank has sponsored seminars for community groups on various matters of importance to the community. For example, we sponsored seminars for local merchants on commercial-strip security, taught by members of the Police Department.



We have also printed brochures for nonprofit groups. Last year, for instance, we printed a leaflet for the United Association for Bedford Park about the benefits of residential living in that Bronx neighborhood. We printed a similar leaflet about Manhattan's Washington Heights. We also printed a brochure on crime prevention for the Lenox Hill Neighborhood Association on the Upper East Side of Manhattan, and a map of community organizations located in the South Bronx for the Bronx Museum of the Arts.

**Corporate  
Contributions**

Citibank responds to its communities' needs in another concrete way. Every year we provide direct financial support for a surprising variety of groups. This year they range from a traveling Hispanic theatre company to local neighborhood-development projects, from the United Way to the U.S. Olympic Committee. These gifts are more than charity; they help to maintain the economic and social health of the communities we serve and, in turn, keep our corporation healthy.

Citibank grants exceeded \$3.7 million in 1979, an 18% increase over 1978. They will help New York remain alive and prominent as a world center for business and finance; a national center for learning, theatre, dance and the arts; and a humane city that cares for and helps others through its health and welfare services.

The programs and institutions we support show our concern for the community and at the same time encourage others to invest in it. We believe these grants make good business sense. Some of our donations go to institutions that educate future Citibank men and women. Others support the arts, a New York hallmark that brings visitors to the city and strengthens its economy.

We make our contributions with the same sense of responsibility and prudence that guides all our business because we consider financial support one more form of investment in the communities we serve. Citibank's senior managers are closely involved in selecting the organizations and institutions to receive grants. One member of the bank's senior policy-making committee sits on each of the four committees that oversee our contributions program. Other bank officers with special expertise, interest or experience also serve as committee members. Small neighborhood groups with special needs are identified by our New York Banking Division Contributions Committee, beginning at the local-branch level.

Each committee sets specific goals, prepares a budget for the coming year, and makes recommendations to the bank Policy Committee. These recommendations go to the Board of Directors for final approval. The Corporate Secretary oversees the entire

process and is the corporate link between the contributions arm of the Public Issues Department and the Policy Committee.

Worldwide, Citibank contributed \$4.5 million in 1979 compared with \$3.95 million in 1978, a 13% increase. This sum includes the \$19,000 fair-market value of furniture and equipment given to local nonprofit organizations, the dollar contributions of \$130,000 made by units or subsidiaries of Citicorp/Citibank elsewhere in the United States, and \$628,000 in similar grants made overseas.

Under our program guidelines we make grants to organizations characterized by one or more of the following:

- Nonprofit institutions with efficient and effective programs administered by sound and stable managements
- Programs with clearly delineated goals falling within our six primary areas of interest
- Innovative projects or organizations with strong leadership that will significantly strengthen the communities in which Citibank operates
- Organizations that serve as models for others
- Programs that offer opportunities to leverage the effectiveness of our contribution through other bank resources including the expertise of our staff

We do not make grants to:

- Political causes or candidates
- Individual religious, veteran or fraternal organizations unless they are engaged in a significant project benefiting the entire community
- Organizations receiving our support through the United Way
- Fundraising dinners or courtesy advertising for religious, governmental, fraternal, labor or other nonprofit groups—except in unusual circumstances

The following pages describe each of the six program areas in which we made grants in 1979, with their goals and specific program highlights.

**Cultural** Citibank believes that New York City's cultural institutions are among its most valued assets. While large cultural institutions have a major and highly visible effect on the quality of life in New York and are vital to its economy, medium-size and smaller groups bring new talent into the city and stimulate neighborhood development.

Our cultural grants go to libraries; museums of art, science and history; zoological and botanical gardens; performing arts companies; and public broadcasting stations. We also support the arts indirectly through grants to key service organizations that assist many cultural groups.

- 1979 Highlights**
- The Arts and Business Council recognized Citibank's increasing concern for medium-sized and grassroots arts organizations with a special award.
  - We gave \$178,000 to the performing arts, including a \$20,000 leadership grant to the National Corporate Fund for Dance. The grant will benefit the American Ballet Theatre, the Joffrey Ballet, the San Francisco Ballet and the Eliot Feld Ballet, as well as the Paul Taylor, Alvin Ailey, Alwin Nikolais, Murray Louis and Merce Cunningham dance companies.
  - A \$2,000 grant to the New York Grand Opera enabled it to complete its season of free, fully staged operas in Central Park.
  - A total of \$30,500 in grants supported a variety of distinguished Off Broadway theatres that are developing important new plays, productions and performers.
  - A total of 40 grants, of \$1,000 or less, went to grassroots cultural organizations, such as Symphony Space on upper Broadway in Manhattan and the Theatre in the Park in Queens.
  - By using other bank resources, including staff members, we increased the value of many grants. For example, we hosted five workshop sessions on behalf of the Arts and Business Council to improve the business skills of managers of small or emerging art groups. We also helped the Chelsea Theatre find a board member with financial expertise, and we lent a staff member from our real estate division to advise the Puerto Rican Traveling Company during the renovation of its theatre.

## Urban Revitalization

We focus our urban revitalization grants primarily on programs or agencies that address the economic welfare of New York City. We are concerned with efficient municipal management, sound economic policy and the quality of life in the city. Our grants support both citywide and regional organizations. We look for local projects whose impact on a specific neighborhood is significant and that may provide a model for other communities.

Our grants in this category also respond to changing social concerns. We place special emphasis on human-development needs, such as employment and education.

### 1979 Highlights

- Several grants go to special projects that provide unique benefits to our communities. The New York Handivan, described on page 33, tours the city giving free home-maintenance instruction. A \$100,000 grant purchased 1,000 bulletproof vests to help protect the lives of New York City policemen. Another grant helps support the New-York Historical Society's exhibit at 55 Wall Street—the old Merchant's Exchange—which we renovated for use as a branch. After its publication in May 1980, we will also make available the New York State Urban Development Corporation's *Step-by-Step Guide to Resources for Economic Development*. Local communities seeking public and private support can turn to it for helpful guidance through a complex process.

- By making several grants to a single community we multiply the benefits. For example, in the Bronx we made grants to four organizations that address particular local problems and help the Fordham Road neighborhood. Our grants supported the following: a study of the pedestrian use of a commercial strip, the operating budget for the area-development corporation, capital support to help renovate a social service center, and a public service film to introduce the Bronx Community College campus and its Hall of Fame to a wide audience.

- A \$5,000 grant to Catalyst, a women's career counseling organization, for preparation of a chapter on banking and finance careers for women, part of the organization's soon-to-be-published book, *What To Do with the Rest of Your Life*.

- Community organizations received 76 grants ranging from \$500 to \$3,000 to develop neighborhood plans for commercial-

## Education- Research

strip revitalization, upgraded housing, or improved social services and recreation.

We evaluate grant requests from organizations that promote quality higher education, provide financial assistance to needy students, or make available information on subjects we deem important. In general, programs designed to improve the quality of college and postgraduate instruction, address the business issues of the day, or enhance the managerial talents of education administrators receive our support.

We make grants to research projects intended to promote a better understanding of the free enterprise system, and we assist institutions and organizations that supply us with qualified candidates for positions at Citibank. We believe the continued health of institutions of higher education and related nonprofit organizations is critical to maintaining our democratic society.

## 1979 Highlights

- A two-day Business Career Forum for Minority Undergraduates received \$50,000 to help expose students to a wide range of business career opportunities. The program was cosponsored by the New York University Graduate School of Business.
- Twelve major graduate schools of business with established recruitment ties to Citibank received a total of \$53,000 to strengthen their business programs.
- The Credit Research Center of the Purdue University Krannert School of Industrial Administration received \$7,500 to support research on consumer and mortgage credit.
- Simmons College Graduate Management Program received \$5,000 for further development of its Middle-Management Program for women who show high potential.

## Medical- Hospital- Health

Citibank has had a long-standing commitment to help meet the health-care needs of its staff. Our contributions have helped local voluntary hospitals with both direct capital support and indirect annual operating support through the United Way.

During the last five years, our health-related contributions totaled more than \$1 million representing nearly 125 grants to voluntary hospitals, health agencies and medical schools in the New York City metropolitan region.



As users of health care, we at Citibank have a direct interest in quality health services. We are, therefore, moving away from funding capital projects and toward programs that improve health-care delivery. We recognize the importance of nonhospital health care, like neighborhood health centers, satellite ambulatory-care facilities, chronic-care centers, diagnostic clinics, and home-health-care programs.

We support coordinated citywide, regional and national systems for the delivery of efficient and comprehensive health care and promote education in preventive medicine among our employees and the general public. Our grants enable health administrators to sharpen their business skills so they can better allocate manpower, ensure quality and control health service costs.

**1979  
Highlights**

- We contributed \$50,000 to a planning study at the newly merged St. Luke's-Roosevelt Hospital Center to clarify the direction and strategy for ambulatory care on the Manhattan West Side. This medical center serves nearly 1,500 outpatients daily.
  - The Pain Clinic at Memorial Sloan-Kettering Cancer Center in New York received \$5,000 for research into new methods of controlling cancer pain.
  - Our grant of \$10,000 to the American Health Foundation, a preventive-medicine organization, will help develop a health screening and education system for school children in New York City.
  - We gave the Hunter College Schools of Health Professionals \$15,000, the first half of a two-year grant, to help renovate one of its teaching facilities, used primarily by the School of Nursing.
- Citibank's direct gift to the United Way of Tri-State was \$620,000 in 1979. Employee contributions added another \$836,000, an increase of \$96,000 over their contributions in 1978. The total, nearly \$1.5 million for local United Way agencies throughout northern New Jersey, southern New York and southwestern Connecticut, represents a 16% increase over last year's gift.

**United  
Way**



**International** Our contributions are made to selected domestic agencies that improve relations between the United States and other nations served by Citibank, through foreign-student housing, counseling, research seminars and other educational endeavors.

**Other** These are one-time or intermittent grants to agencies whose activities do not fall within the other categories—for example, the U.S. Olympic Committee and the National American Red Cross disaster funds, among other agencies providing nationwide benefits.

**Matching Gifts** We match the contributions made by Citibank staff members to accredited, nonproprietary higher education institutions (starting with two-year junior colleges), cultural agencies, and voluntary hospitals. All must be nonprofit, tax-exempt and located within the United States or its territories. Active Citicorp and Citibank employees with at least one year of service, retired staff, and active or retired members of the Board of Directors are eligible to participate. A record \$351,758 in matching gifts went to cultural, educational and medical institutions in 1979, an 11% increase over 1978 contributions.

**How to communicate with us:** Any nonprofit agency whose programs meet our guidelines should send us a properly documented appeal containing the following information:

History in brief and achievements to date

Goals and objectives

Program(s) in detail

Specific purpose of the grant requested

Current year's budget, together with funding sources, public or private

Direct evidence of tax-exemption by the Internal Revenue Service

Most recent independently audited financial statement or annual report

Agencies seeking funding from the Urban Revitalization Committee or local organizations applying for a community grant will be asked to complete a contribution request form.

**Our  
procedure:**

Once we receive a contribution request from an agency that is enough within our guidelines to receive further consideration, we will visit the agency to observe its operations and programs. Our contributions committee bases its decision on several factors: our budget for the current year; whether additional grants in a particular field would be a desirable concentration; whether grants are reaching a broad geographic area; and whether the applying agency duplicates the effort of an organization we already support. In most cases, we reach a decision within 90 days.

To receive prompt attention, all inquiries concerning the Citibank Contributions program should be directed to the officer responsible for the appropriate category.

**United Way  
International Agencies  
General Information**

John L. Barber  
Vice President  
Citibank, N.A.  
399 Park Avenue  
New York, N.Y. 10043  
(212) 559-5358

**Cultural  
Urban Revitalization**

Elizabeth Howland  
Manager  
Citibank, N.A.  
399 Park Avenue  
New York, N.Y. 10043  
(212) 559-8182

**Education-Research  
Medical-Hospital-Health  
Employee Matching Gift  
Program**

Patricia A. Bennett  
Assistant Manager  
Citibank, N.A.  
399 Park Avenue  
New York, N.Y. 10043  
(212) 559-8181

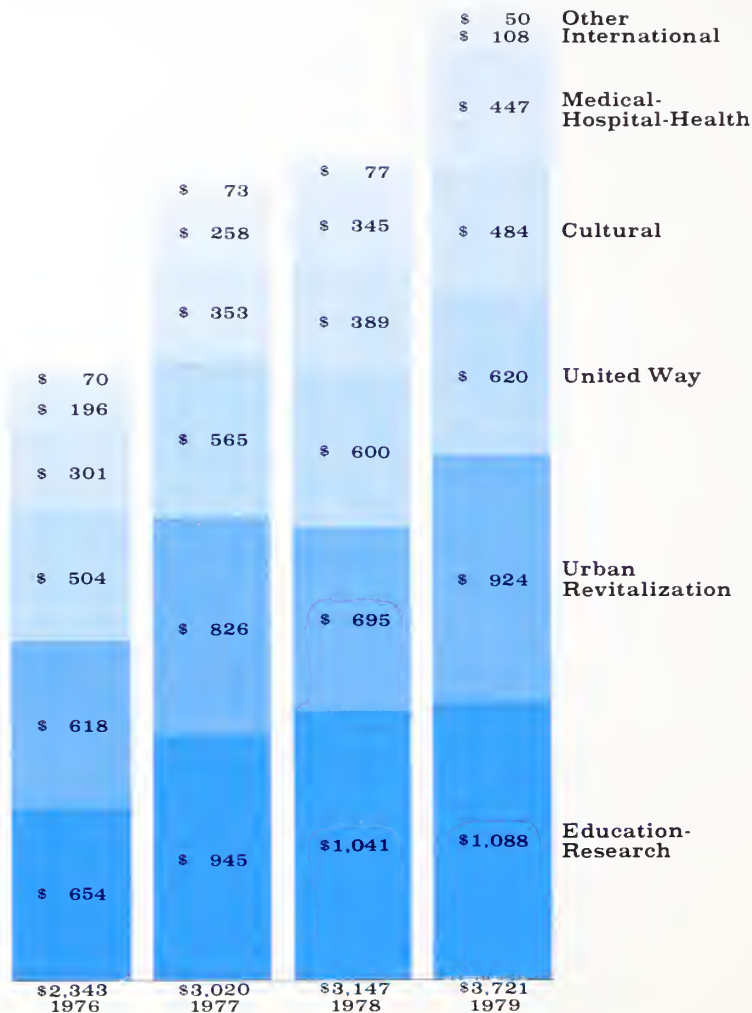
**Community  
Grants**

Janet Thompson  
Assistant Vice President  
Citibank, N.A.  
1301 Avenue of the Americas  
New York, N.Y. 10019  
(212) 559-0842

We are committed to the principle of full disclosure of our contributions' activities and conclude our report with the following list of grants for 1979. They fall into seven major categories and are reported by priority area of concern within each category. For the first time, we are listing our community grants by region. Employee Matching Gifts are included in the three relevant categories: cultural, educational and medical.

# CORPORATE CONTRIBUTIONS

(\$ thousands)



# Statement of Grants for Year Ending December 31, 1979\*

## CULTURAL

### City and National

#### Botanical Gardens

Brooklyn Botanic Garden .....	\$ 4,500
The New York Botanical Garden ..	5,000

#### Libraries

The New-York Historical Society ..	\$ 1,000
The New York Public Library ....	17,500
The Pierpont Morgan Library ...	3,000

#### Museums

The American Museum of Natural History .....	\$ 12,500
Brooklyn Children's Museum ....	2,500
Brooklyn Museum .....	7,500
Guggenheim Museum	
Annual Operating Support ....	2,000
Capital Grant, \$10,000 a year, 1979-1981 .....	10,000
Hall of Science of the City of New York, Inc. ....	2,500
The Jewish Museum .....	1,000
The Metropolitan Museum of Art	17,500
The Museum of Modern Art ....	10,000
Museum of the American Indian.	3,000
Museum of the City of New York.	10,000
The Queens County Arts and Cultural Center a/c The Queens Museum .....	2,000
South Street Seaport Museum	
Annual Operating Support ....	4,000
Capital Fund, \$20,000 a year, 1976-1980 .....	20,000
The Studio Museum in Harlem, Inc. ....	1,000
Whitney Museum of American Art .....	6,000

## Sculpture

Phelps Stokes Fund: Ralph J. Bunche Memorial Project in the Arts .....	\$ 5,000
--	----------

## Zoos

The New York Zoological Society	
Annual Operating Support ....	\$ 10,000
Animal Kingdom Fund, \$8,500 - 1979, \$1,500 - 1980, \$10,000 a year, 1981-1984 .....	8,500

## Performing Arts Centers

Brooklyn Academy of Music ....	\$ 7,500
College Community Services, Inc., (Brooklyn Center for the Performing Arts) .....	2,500
The Common, Operating Grant, \$30,000 a year, 1977-1979 ....	30,000
The Kennedy Center .....	7,500
Lincoln Center for the Performing Arts, Inc., Combined Corporate Appeal ...	50,000
The Young Men's and Young Women's Hebrew Association, a/c Performing Arts Endowment Fund (92nd Street "Y"), Capital Fund, \$5,000 a year, 1979-1980 .....	5,000

## Dance

The National Corporate Fund for Dance, Inc. ....	\$ 20,000
--	-----------

## Music

American Composers Concerts, Inc. ....	\$ 2,000
American Symphony Orchestra, Inc. ....	2,000
The Carnegie Hall Society, Inc. ..	6,000
City Grand Opera Society, Inc. (New York Grand Opera) .....	2,000

\*Explanatory note on page 58.

Jazzmobile, Inc. ....	1,000	The N.P. Repertory Studio, Inc., a/c Playhouse Repertory Company .....	750
National Choral Council, Inc. ....	2,000	New York Committee of Young Audiences, Inc. ....	1,000
<b>Theatre</b>		New York City Hispanic American Dance Company (Ballet Hispanico of New York)	1,000
Chelsea Theater Center, Inc. ....	\$ 7,500	Poets & Writers, Inc. ....	1,000
Circle in the Square .....	\$ 4,000	Symphony Space, Inc. ....	1,000
Circle Repertory Co. ....	1,000	Youth Symphony Orchestra of New York, Inc. ....	1,000
The Ensemble Studio Theatre, Inc. ....	2,000	<b>Lower Manhattan</b>	
Equity Library Theatre, Inc. ....	2,000	Battery Dance Corporation .....	\$ 500
The First All Childrens Theatre, Inc. ....	2,000	Chiang Ching Dance Company ..	500
The Negro Ensemble Co., Inc. ....	2,000	Chicago Project N.Y. Inc., a c BBC Project Theatre Institute. .	750
New York Shakespeare Festival ..	5,000	Creative Time, Inc. ....	500
Puerto Rican Traveling Company, Inc. ....	5,000	Cultural Council Foundation, a c WNYC .....	500
<b>Public Television</b>		Fraunces Tavern Museum .....	1,000
WNET—Channel 13		International Arts Relations, Inc. (INTAR) .....	750
Annual Operating Support ....	\$ 5,000	The Richard Morse Mime Studio, Inc. ....	500
Program Development Fund, \$5,000 a year, 1979—1981....	5,000	St. Francis of Assisi, a/c Find Art Workshop .....	250
<b>Arts Service Organizations</b>		Washington Square Association Music Fund, a c Washington Square Music Festival .....	750
Arts and Business Council, Inc. .	\$ 2,500	<b>Brooklyn Staten Island</b>	
Hospital Audiences, Inc. ....	2,000	Brooklyn Arts and Cultural Association .....	\$ 1,000
Opportunity Resources for the Performing Arts, Inc. ....	1,000	Brooklyn Opera Society, Inc. ....	1,000
Theatre Development Fund, Inc. .	2,000	The Brooklyn Philharmonia.....	1,000
Subtotal	\$351,500	Staten Island Council on the Arts, Inc., a/c Visual Exchange, Inc. ....	250
<b>CULTURAL</b>			
<b>Neighborhood Programs</b>			
<b>Upper Manhattan</b>			
Arts Resources in Collaboration .	\$ 250		
The Boys Choir of Harlem .....	750		
Counterpoint Theatre Company, Inc. ....	500		
Dance Visions, Inc. ....	500		
Harlem Institute of Fashion .....	500		
The National Black Theatre Workshop, Inc. ....	500		

Staten Island Institute of Arts & Sciences, Inc. ....	1,000
<b>Bronx Westchester</b>	
Bronx Arts Ensemble, Inc. ....	\$ 1,000
Bronx Opera Company, Inc. ....	1,000
Cultural Council Foundation, a/c Bronx Dance Theatre. ....	1,000
Hastings Creative Arts Council ..	1,000
The Hudson River Museum at Yonkers .....	1,000
Hunts Point Community Local Development Corporation, a/c Bronx Venture Corporation. ....	500
Nubia Music Society .....	1,000
Wave Hill Corporation .....	500
<b>Queens</b>	
Queens Council on the Arts, a/c Jazz Heritage Society. ....	\$ 500
Queens Cultural Association, Inc., a/c Theatre in the Park ...	750
Rockaway Music and Arts Council, Inc. ....	1,000
West End Symphony .....	750
<b>Long Island</b>	
Town of Hempstead Department of Parks & Recreation—Cultural Arts Section .....	\$ 1,000
<b>Regional Cultural Events</b>	
American Symphony Orchestra, Inc., Wall to Wall Haydn Festival. ....	\$ 2,100
Bronx Council of the Arts .....	2,400
Clarkstown Parks and Recreation .....	800
Islip Arts Council .....	20,000
Queens Symphony Orchestra, Inc. ....	4,500
Snug Harbor Cultural Center, Inc. ....	5,000
Town of Ramapo .....	800

Westchester County Department of Parks and Recreation .....	14,400
Subtotal	\$ 80,000
Matching Gifts to Cultural Agencies	\$ 53,227
<b>Cultural Total</b>	<b>\$484,727</b>

## URBAN REVITALIZATION City and National Special Projects

Cornell University Cooperative Extension (Handivan) .....	\$137,155
New York City Police Foundation, Inc. (Police Vest Fund) .....	100,000
New-York Historical Society (55 Wall Street Exhibit) .....	10,000
New York State Urban Development Corporation ( <i>Step-by-Step Guide to Resources for Economic Development</i> ) .....	35,000

## Economic Development Concerns

### *City Management and Economic Development:*

Citizens Budget Commission, Inc. ....	\$ 4,000
Economic Development Council of New York City, Inc. ....	50,000
National Council for Community Development, Inc. (DEVCO) ...	10,000
Regional Plan Association, Inc. ...	8,000
<i>Neighborhood Development/Quality of Life:</i>	
Another Chance, Inc., a/c Renegades Housing Movement	\$ 1,500
Association of Neighborhood Developers, Inc. (City Limits) ..	4,000
Bedford-Stuyvesant Restoration Corporation. ....	50,000



Bronx House, Inc., a/c Pelham Parkway Local Development Corporation	2.000	Midwood Kings Highway Development Corporation	1.000
Brooklyn Chamber of Commerce Inc. a/c Sunset Park Chamber of Commerce	1.000	Midwood Kings Highway Development Corporation, a/c Amersfort Flatlands Development Corporation	500
Brownstone Revival Committee, Inc.	1.000	Neighborhood Housing Services of Jamaica, Inc.	10.000
Chinatown Planning Council	6.500	Neighborhood Housing Services of Jamaica, Inc., a/c Queens Overall Economic Development Corporation	3.500
Citizens Committee for New York City, Inc.	5.000	New York City Police Foundation, Inc.	5.000
Citizens Housing and Planning Council of New York, Inc.	2.000	New York Landmarks Conservancy, Inc.	5.000
Downtown Flushing Development Corporation	2.500	Northwest Bronx Community and Clergy Coalition, Inc.	10.000
Energy Task Force, Inc.	5.000	Parks Council, Inc.	5.000
Environmental Action Coalition	3.500	Parks Council, Inc., a/c Broadway Mall Association	9.240
Fifth Avenue Committee	2.000	People's Development Corporation	4.000
Fordham Road Area Development Corporation	2.000	Police Athletic League, Inc.	5.000
Forty-Second Street Redevelopment Corp.	15.000	Port Richmond Community Council, Inc., a/c Northfield Local Development Corporation	3.000
Fourteenth Street Union Square Project, Inc.	10.000	Pratt Institute Center for Community and Governmental Development	10.000
G A M E (Growth Through Art and Museum Experiences, Inc.)	2.500	Project for Public Spaces, Inc.	5.000
Garden School, a/c Jackson Heights Community Development Corporation	2.000	Roosevelt Assistance Corporation, a/c Fordham Road Area Street Revitalization Project	2.000
Girls Club of New York, Inc.	5.000	St. Nicholas Neighborhood Preservation and Housing Rehabilitation	5.000
Good Old Lower East Side, Inc.	1.000	Settlement Housing Fund, Inc.	15.000
Greater Jamaica Development Corporation, Inc.	7.500		
Housing Conservation Coordinators, Inc.	3.000		
Interfaith Adopt-a-Building, Inc.	5.000		
Manhattan Valley Development Corporation, Inc.	5.000		

Southside United Housing Development Fund Corporation (Los Sures) .....	5,000
University Heights Development Corporation .....	3,000
Urban Business Assistance Corporation .....	2,500
Urban Homesteading Assistance Board .....	5,000
Volunteer Urban Consulting Group, Inc. ....	10,000
Washington Heights Inwood Development Corporation .....	1,500

### **Human Development: Education and Employment**

Boy Scouts of America, Greater New York Councils .....	\$ 7,470
Catalyst, Inc. ....	5,000
Economic Development Council of New York City, Inc., a c Open Doors Operating Support .....	5,000
a c Art and The City .....	1,500
Fortune Society, Inc. ....	1,000
Jobs for Youth, Inc. ....	5,000
Junior Achievement, Inc. ....	2,000
Legal Action Center of the City of New York, Inc. ....	2,500
National Alliance of Businessmen .....	5,000
National Association on Drug Abuse Problems, Inc. ....	13,000
National Council of Negro Women Center for Education and Career Development .....	2,500
New York Chamber Educational Foundation, a c The Private Industry Council .....	3,000

New York City School Volunteer Program, Inc. ....	7,500
Opportunities Industrialization Center of New York, Inc. ....	5,000
Private Concerns, Inc. ....	5,000
Project Rebound, Inc. ....	2,000
Public Education Association .....	10,000
Vocational Foundation, Inc. ....	10,000

### **Civic Organizations**

The Advertising Council, Inc. ....	\$ 1,000
Consumer Credit Counseling Service of Greater New York, Inc. ....	6,000
Fresh Air Fund, \$5,000 a year, 1977-1979 .....	5,000
NAACP Special Contribution Fund .....	12,500
National Urban League, Inc. ....	20,000
Nature Conservancy .....	1,000
New York City Voluntary Action Corporation, Inc. ....	6,000
New York Urban Coalition, Inc. ....	60,000
USO of Metropolitan New York, Inc. ....	1,500
Women's Action Alliance, Inc. ....	3,500
Subtotal .....	<u>\$332,365</u>

### **URBAN REVITALIZATION Neighborhood Programs Upper Manhattan**

All Angels Church, a c The Dome Project .....	\$ 1,500
ARC XVI Fort Washington, Inc. ....	1,500
Boys Harbor, Inc. ....	500
Burden Center for the Aging, Inc. ....	1,000
Columbia Presbyterian Medical Center Fund, Inc., a c Washington Heights Inwood Consortium .....	2,500

The Garden Nursery School Kindergarten.....	500	Seventh Masonic District Assoc. Inc. ....	1,000
Hope Community, Inc., a/c El Barrio (East Harlem) Chamber of Commerce.....	500	Solidaridad Humana, Inc. ....	1,000
Imagination Workshop.....	1,000	Interfaith Adopt-a-Building, Inc., a/c Sixth Street Block Association .....	2,500
In Touch Networks, Inc.....	1,500	The Mutual Aid Project Inc. ....	1,000
The Mini-Institute, Inc. ....	2,000	Women Make Movies.....	750
Morningside Heights, Inc., a/c Morningside Area Alliance, Inc. ....	1,500	<b>Brooklyn Staten Island</b> Board of Higher Education, a/c Community Counseling Center of the College of Staten Island (CUNY) .....	\$ 812
The Neighborhood Committee for the Asphalt Green, Inc.....	2,000	The Brooklyn Heights Montessori School .....	1,500
The Universalist Church of New York City, a/c New York Services Program for Older People .....	1,000	Brooklyn In Touch Information .	1,000
Yorkville Civic Council .....	1,000	Family Consultation Center of Gravesend, Inc. ....	700
<b>Lower Manhattan</b> Association for Mentally Ill Children in Manhattan.....	\$ 1,500	Flatbush Development Corporation.....	2,300
Community Mayors of New York State, Inc. ....	1,000	Flatbush Development Corporation, a/c the Church Avenue Merchants Block Association .....	500
Designers of Harlem, Inc. ....	1,400	The Midwood Civic Action Council, Inc. ....	500
Foundation for Citizen Education, Inc.. a/c League for Women Voters of the City of New York .....	1,000	Midwood-Kings Highway Development Corporation, a/c Greater Sheepshead Bay Development Corporation .....	500
Foundation for the Creative Community, Inc. ....	500	Park Slope Project Reach Youth .	1,000
Grace Church, a/c Grace Opportunity Project.....	2,000	Sisters of Good Shepherd Residences, a/c Community Advisory Board for Youth .....	1,500
Puerto Rican Association for Community Affairs .....	750	The Staten Island Planning Foundation, Inc. ....	1,000
St. Mark's Church-in-the-Bowery a/c The Save St. Mark's Building Fund .....	2,000	<b>Bronx Westchester</b> Bedford Park Multi-Service Center for Senior Citizens, Inc. \$	3,000

Bronx Community College of the City University of New York . . .	1,200	Greater Jamaica Development Corporation, a/c Greater Jamaica Chamber of Commerce . . . . .	1,500
Bronx River Restoration Project, Inc. . . . .	1,000	Greater Ridgewood Historical Society, Inc. . . . .	500
The Community Board at the Dr. Martin Luther King, Jr., Health Center, Inc., a/c 163rd Street Improvement Council . . .	2,500	Greenpoint Volunteer Ambulance Corps, Inc. . . . .	1,000
East Bronx Council on Aging, Inc. . . . .	1,500	J.H.S. 189, a/c The Beard Bugle . .	350
East Side House, Inc. . . . .	500	Lexington School for the Deaf Foundation . . . . .	2,500
Heights Center for Senior Citizens, Inc. . . . .	1,000	Long Island City YMCA . . . . .	1,000
Northeast Bronx Senior Citizens, Inc. . . . .	500	Queensboro Society for the Prevention of Cruelty to Children, Inc. . . . .	1,000
New York State Association for Retarded Children Inc., a/c Rockland County Chapter . . . .	2,500	St. Kevin's Rectory, a/c Auburndale Soccer Club, Inc. . .	1,000
New York Center for Ethnic Affairs, Inc. . . . .	1,500	United States Catholic Conference, a/c St. Gertrude's Summer Day Camp . . . . .	1,000
Regional Aid Interim Needs, Inc.	1,000	Williamsburg Volunteer Ambulance Corps, Inc. . . . .	1,000
Research Foundation of CUNY, a/c Bronx Community College .	1,500	Woodside on the Move, Inc. . . . .	1,500
The Seneca Center, Inc. . . . .	1,000	<b>Long Island</b>	
Services Through Organized People, Inc., (STOP) . . . . .	2,500	The Alliance of Minority Group Leaders, a/c Kuzuri Youth Center, Inc. . . . .	1,000
St. Anthony's Rectory, a/c The Park Stratton Neighborhood Improvement Corporation . . . .	1,000	East Plains Mental Health Services, Inc. . . . .	750
St. Peter's Evangelical Lutheran Church, a/c The Little Red School House Community and Cultural Center . . . . .	500	Federation of Parents Organizations for the NYSMI, Inc., a/c Foster Grandparent Program. . . . .	1,000
<b>Queens</b>		Hi-Hello Day Care Center . . . . .	1,000
College Point Sports Association, Inc., a/c College Point Athletic Club . . . . .	\$ 500	Hope for Youth, Inc. . . . .	1,000
Flushing Boys Club . . . . .	1,000	The Long Island Jewish Hospital, a/c Widowed Persons Service of Nassau and Queens . . . . .	1,250
		PRICE Counseling Center . . . . .	1,500

Smithtown Mental Health Center, Inc., a/c Mothers' Center of Suffolk .....	750
Verbal Interaction Project .....	1,000
Subtotal	\$91,512
<b>Urban Revitalization Total</b>	<b><u><u>\$923,877</u></u></b>

## **EDUCATION-RESEARCH**

### **Educational and Related Institutions Annual Operating Support**

A Better Chance, Inc.....	\$ 5,000
Affiliate, Associate or Partnership Programs, Graduate Schools of Business:	
Carnegie Mellon University ...	3,000
Columbia University .....	5,000
Cornell University .....	5,000
Dartmouth College.....	5,000
Harvard University .....	10,000
Northwestern University.....	2,500
Stanford University.....	5,000
University of Indiana .....	5,000
University of Michigan.....	2,500
University of North Carolina ..	2,500
University of Pennsylvania....	5,000
University of Virginia.....	3,000
American Graduate School of International Management ...	7,500
Association Internationale des Etudiants en Sciences Economiques et Commerciales.	1,500
Atlanta University Center, Graduate School of Business ..	5,000
Barnard College Economics Fellowship.....	5,000
College Placement Services, Inc. .	1,000

Columbia University, Graduate School of Business: Center for Research and Career Development.....	36,000
The Institute for Not-for-Profit Management.....	25,000
Minority Fellowship.....	11,000
Consortium for Graduate Study in Management: Universities of Indiana, North Carolina, Rochester, Southern California, Washington and Wisconsin..	25,000
Cornell University, New York State School of Industrial and Labor Relations.....	1,000
Council for Financial Aid to Education, Inc. ....	4,500
Council for Opportunity in Graduate Management Education .....	25,000
The Fletcher School of Law and Diplomacy, Tufts University...	7,500
Fordham University, International Exchange and Fellowship Program .....	10,000
Foundation for Independent Colleges, Inc. of Pennsylvania .	2,800
Georgetown University, Center for Contemporary Arab Studies; \$5,000 a year, 1977-1981 .....	5,000
Harvard Law School, International Tax Program ....	1,000
Independent College Fund of New Jersey .....	2,400



The Johns Hopkins University, School of Advanced International Studies, Brazilian Center .....	5,000	Wellesley College, Economics Scholarship.....	5,000
Morehouse College: \$12,500 a year, 1978-79.....	12,500	<b>Capital Grants for Higher Education</b>	
Mount Holyoke College, Program on the Administration of Complex Organizations.....	5,000	Adelphi University School of Business, Money and Banking, \$10,000 a year, 1978-79.....	\$10,000
The New England Colleges Fund, Inc. ....	5,000	Atlanta University Center Capital Fund, \$5,000 a year, 1978-1982.....	5,000
New York University EDP Audit/Control Program... ..	10,000	Fordham University Capital Fund, \$10,000 a year, 1977-1981.....	10,000
Women Advancing Through Career Help.....	5,000	Harvard Business School: Chair for Capital Formation, \$20,000 a year, 1977-1981 ..	20,000
New York University, Graduate School of Business: Business Career Forum for Minority Undergraduate Students.....	50,000	McLean Chair in Business, \$5,000 a year, 1975-79.....	5,000
Minority Fellowship.....	11,000	New York University, Capital Fund, \$50,000 a year, 1977-1981.....	50,000
Northwestern University, Graduate School of Management, Minority Fellowship Program .....	5,000	Smith College, Library Fund, \$10,000 a year, 1977-79.....	10,000
Simmons College Graduate Program in Management.....	5,000	Syracuse University, School of Management, Capital Fund, \$5,000 a year, 1978-79.....	5,000
Smith College, Economics Scholarship.....	5,000	United Negro College Fund, Inc., Capital Fund, \$50,000 a year, 1978-79.....	50,000
Stanford University, Graduate School of Business, Minority Fellowship.....	10,000	University of Chicago, Graduate School of Business, Capital Fund, \$25,000 a year, 1978-79.....	25,000
United Negro College Fund, Inc., Annual Operating Support ....	25,000	Yale School of Organization and Management, \$30,000 a year, 1977-1981.....	30,000
University of Chicago, The Graduate School of Business: Minority Fellowship.....	15,000	Subtotal	\$638,200
University of Pennsylvania, The Wharton School, Minority Fellowship.....	10,000		

**Free Enterprise, Economic,  
Educational and Other  
Research Organizations**

The Academy of Political Science	\$ 1,000
The American Assembly	1,000
American Enterprise Institute for Public Policy Research	50,000
American Productivity Center	10,000
Brooklyn Public Library—Business Research Division	2,500
Center for the Study of American Business, Washington University	5,000
Columbia University: Center for Law and Economic Studies, School of Law	20,000
Graduate School of Journalism, Bagehot Program	20,000
Committee for Economic Development	9,000
The Economic Club	5,000
Institute for Contemporary Studies	20,000
International Center for Economic Policy Studies	6,000
National Bureau of Economic Research	5,000
National Energy Foundation, \$10,000 a year, 1978–1980	10,000
Purdue University, Krannert Graduate School of Management, Credit Research Center	7,500
Robert A. Taft Institute of Government	1,000
Tax Foundation, Inc.	7,500

University of Rochester, Center for Research in Government Policy and Business	5,000
Subtotal	\$185,500

**Matching Gifts to Colleges  
and Universities \$263,859**  
**Education-Research Total \$1,087,559**

**MEDICAL-HOSPITAL-HEALTH  
Reducing Health Care Costs**

Manage Your Health Program	\$ 50,000
St. Luke's—Roosevelt Hospital Center, Ambulatory Care Study	50,000

<b>Health and Outreach Agencies</b>	
American Cancer Society, Inc.	\$ 5,000
The American Health Foundation	10,000
Dental Clinic of the Boy's Club, Inc.	2,500
An Extraordinary Event, Inc. (One to One)	10,000
ICD Rehabilitation and Research	2,000
Memorial Sloan Kettering Cancer Center; Pain Research Clinic	5,000
MERIT Fund at Goldwater Memorial Hospital	3,500
National Council on Alcoholism—New York City Affiliate, Inc.	7,500
National Society for the Prevention of Blindness	1,000
New York Blood Center: Blood Collection Program	61,400
New York Heart Association, Inc.	5,000
Odyssey Institute Inc., Annual Operating Support: \$10,000 a year, 1978–1982	10,000



Planned Parenthood of New York City, Inc.....	25,000
<b>Voluntary Hospitals and Education</b>	
<b>Capital Funding</b>	
The Brookdale Hospital Medical Center, Capital Fund, \$5,000 a year, 1976–1980 .....	\$ 5,000
Caledonian Hospital, Capital Fund, \$5,000 a year, 1979–1982.....	5,000
The Columbia-Presbyterian Medical Center, Capital Fund, \$35,000 a year, 1975–79 .....	35,000
The Hospital for Special Surgery, Capital Fund, \$5,000 a year, 1978–1982.....	5,000
Hunter College School of Allied Health Professions: \$15,000 a year, 1979–1980 .....	15,000
Lawrence Hospital, Capital Fund, \$10,000 a year, 1978–79.....	10,000
Memorial Sloan-Kettering Cancer Center, Capital Fund, \$10,000 a year, 1977–1981.....	10,000
New Rochelle Hospital, Capital Fund, \$5,000 a year, 1978–79 .....	5,000
New York Blood Center, Inc., Capital Fund, \$25,000 a year, 1978–79.....	25,000
St. Vincent's Hospital and Medical Center of New York, Capital Fund, \$10,000 a year, 1978–1982.....	10,000
<b>Scholarships</b>	
City College, City University of New York Bio-Medical Program, \$5,000 a year, 1978–1981.....	\$ 5,000

College of Physicians and Surgeons, Columbia University, \$5,800 a year, 1978–1981 .....	5,800
Cornell University Medical College, \$6,700 a year, 1978–1981 .....	6,700
Mount Sinai Medical School, \$6,300 a year, 1978–1981.....	6,300
New York University, School of Medicine, \$6,700 a year, 1978–1981 .....	6,700
Teachers College, Columbia University, Bilingual Nursing Education .....	8,710
	<u>\$412,110</u>

<b>Matching Gifts to Voluntary Hospitals</b>	<b>\$34,672</b>
<b>Medical-Hospital-Health Total</b>	<b><u>\$446,782</u></b>

## UNITED WAY

United Way of Tri-State, Inc.	
<b>Total</b>	<b><u>\$620,000</u></b>

## INTERNATIONAL

The Asia Society:	
Annual Operating Support ....	\$ 7,500
Building Fund, \$25,000 a year, 1979–1980.....	25,000
The Atlantic Council of the United States .....	1,000
Business Council for International Understanding ..	2,000
Center for Inter-American Relations, Inc.:	
Annual Operating Support ....	3,500
U.S.–Mexico Tripartate Commission .....	10,000
Council on Foreign Relations....	10,000

Foreign Policy Association .....	2,000
AIIESEC-US Inc.: World Congress .....	5,000
Institute of International Education .....	1,000
International Executive Service Corps. ....	10,000
International House. ....	2,500
National Planning Association: Committee for Changing International Realities .....	6,250
Development Fund, \$5,000 a year, 1977-1980 .....	5,000
1979 Increase .....	10,000
World Press Institute .....	7,500
<b>International Total</b>	<b><u><u>\$108,250</u></u></b>

#### **OTHER**

United States Olympic Committee .....	<u><u>\$50,000</u></u>
<b>Total Contributions</b>	<b><u><u>\$3,721,195</u></u></b>

**Note 1.** Amounts are paid or accrued based on Policy Committee authorization for payment at December 31, 1979.



Peat, Marwick, Mitchell & Co.

345 Park Avenue  
New York, New York 10022

The Board of Directors and Stockholders  
Citicorp:

We have examined the statement of grants by Citibank, N.A., under its Institutional Contributions Program for the year ended December 31, 1979. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement presents fairly the grants paid and accrued in accordance with Note 1 by Citibank, N.A., under its Institutional Contributions Program for the year ended December 31, 1979.

*Peat, Marwick, Mitchell & Co.*

April 2, 1980

**Citibank, N.A.  
Community  
Reinvestment  
Act  
Statements  
1980**

## NOTE

This report is intended to satisfy the requirements of the Community Reinvestment Act regulations issued by the Comptroller of the Currency, which regulates Citibank, N.A., as a nationally chartered bank. These statements are essentially the same as those approved by the Board of Directors on January 16, 1979. Any changes made from the statements made in 1979 reflect branch openings and closings both on the maps provided and by address.

## DEFINITION OF COMMUNITY

Citibank's "communities" literally circle the globe. As a world-wide bank, we operate 1,897 offices and branches in 93 countries around the world. The Community Reinvestment Act (CRA) concerns a small and special portion of our business: the "entire community" serviced by our 278 domestic branches.

### Entire community

Taken together, the maps that follow show the "entire community" served by Citibank's domestic branch banking network for Community Reinvestment Act purposes: the Greater New York metropolitan and suburban areas.

Within this geographic region we serve many communities and neighborhoods. In fact, Citibank has established more branches than any other local New York bank to serve New Yorkers where they live, shop and work. We don't have offices on every street corner. But we make a serious effort to meet the financial-service needs of New Yorkers, and our services are used by community members in almost every neighborhood in the city.

As unique as each of our communities is, all are woven into a common fabric. One unifying element is the commuter patterns in the New York area. For example, our Manhattan branches make many loans to (and gather deposits from) residents of other boroughs, the suburban counties, and even some areas not shown on these maps (because we have no branch presence there), namely, New Jersey, Connecticut, and Pennsylvania. That happens, in part, because employees working in Manhattan or other areas come into our branches on their lunch hours to get loans, while paychecks may be deposited at branches near their homes in the suburbs. With these considerations in mind, we have identified three responsibilities for community reinvestment:

### Local communities

- New York City
- Long Island
- Westchester/Mid-Hudson

These communities are depicted in the nine maps which follow on pages 66-87 conforming to the regional areas by which we manage our branch banking business in New York and its surrounding suburbs. The addresses of our branches are shown with each map.

### Available types of credit

The types of credit listed here are available to qualified borrowers in the local communities we serve. Anyone may stop in at a local branch to discuss the specific products available in each category.

- **Direct consumer loans**, including personal installment loans, revolving credit plans like Ready Credit and Checking Plus, non-installment loans, and student loans.
- **Residential real estate loans**, including conventional mortgages, cooperative and condominium financing, community development housing loans, and a Stretch Mortgage Program.
- **Home improvement loans**, including a Citibank plan and FHA-insured loans.
- **Credit cards**, including Master Charge, Visa and Carte Blanche.
- **Direct small-business loans**, including installment, non-installment, and revolving-credit types of loans, and SBA-insured financing.
- **Indirect consumer and small-business loans**, including the purchase of auto and boat dealer paper, lease financing, and inventory financing.
- **Commercial loans**, including commercial construction and rehabilitation loans, short-term seasonal loans, long-term capital loans, import letters of credit, and bankers' acceptances.
- **Loans to government entities**, including loans to state and municipal agencies, purchase of bonds and notes, and underwriting of general obligation bonds.





**CITIBANK'S  
LOCAL  
COMMUNITIES**

**1. New York City**

Bronx

Brooklyn

Manhattan: Upper and Lower

Queens

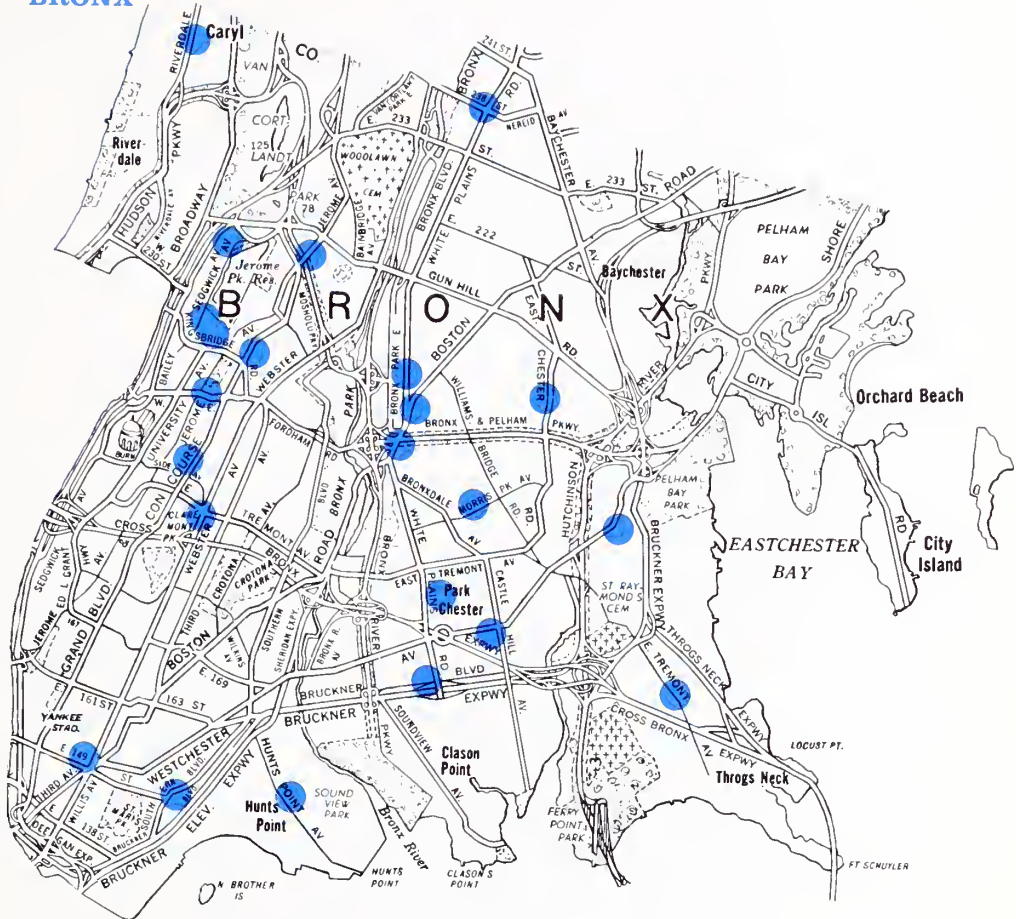
Staten Island

## BRONX

### Branches •

2481 Creston Avenue (Fordham Road)  
234 East 198th Street (Valentine Avenue)  
2100 Grand Concourse (181st Street)  
4383 White Plains Road (Nereid/238th Street)  
123 West Kingsbridge Road (Webb Avenue)  
3396 Jerome Avenue (208th Street)  
349 East 149th Street (Cortland Avenue)  
1265 Castle Hill Avenue (Newbold Avenue)  
141 Einstein Loop (Co-op City)  
1498 Metropolitan Avenue (Parkchester)  
550 Hunts Point Avenue (Randall Avenue)  
845 East 149th Street (Southern Boulevard)  
1855 Bruckner Blvd. (Pathmark Shopping Center)  
704 Allerton Avenue (White Plains Road/Cruger Avenue)  
2176 White Plains Road (Pelham Pkwy.)  
1766 Crosby Avenue (Westchester Avenue)  
3732 East Tremont Avenue (Randall Avenue)  
1010 Morris Park Avenue (Paulding Avenue)  
3764 White Plains Road (219th Street)  
3899 Sedgwick Avenue (Van Cortland Park, West)  
2475 Eastchester Road (Mace Avenue)  
5660 Broadway (233rd Street)  
5671 Riverdale Avenue (259th Street)

# BRONX



## BROOKLYN

### Branches •

181 Montague Street (Remsen Street)  
556 Nostrand Avenue (Herkimer Street)  
430 Myrtle Avenue (Clinton Avenue)  
232 Flatbush Avenue (Prospect Place)  
276 Livingston Street (Bond Street)  
131 Union Street (Columbia Street)  
370 Jay Street (Willoughby Street)  
702 Utica Avenue (Clarkson Avenue)  
8115 Flatlands Avenue (East 82nd Street)  
9520 Church Avenue (East 95th Street)  
375 Court Street (Betwn. President & Carroll Sts.)  
528 Fifth Avenue (Betwn. 13th & 14th Sts.)  
1449 Rockaway Pkwy. (Flatlands Avenue)  
1388 Pennsylvania Avenue (Delmar Loop)  
1200 Liberty Avenue (Forbell Street)  
5324 Fifth Avenue (54th Street)  
885 Flatbush Avenue (Church Avenue)  
3830 Nostrand Avenue (Avenue Z)  
1501 Kings Highway (East 15th Street)  
6416 18th Avenue  
8515 Fourth Avenue (86th Street)  
6416 18th Avenue  
8515 Fourth Avenue (86th Street)  
934 Third Avenue (Bush Terminal)  
5420 13th Avenue (New Utrecht Avenue)  
1220 Avenue J (East 13th Street)  
2050 Flatbush Avenue (Avenue P)  
113 Church Avenue (McDonald Avenue)  
265 Avenue X (West Third Street)  
1809 Utica Avenue (Avenue J)  
6815 Fourth Avenue  
1528 Sheepshead Bay Road  
4215 Avenue D  
7101 13th Avenue  
7501 Third Avenue  
1630 Shore Parkway (Bensonhurst)

### Regional Service Center ■

6300 Eighth Avenue (63rd Street)

# BROOKLYN



## UPPER MANHATTAN

### Branches •

33 Vanderbilt Avenue (Grand Central Station)  
130 East 42nd Street (Lexington Avenue)  
230 East 42nd Street (Second Avenue)  
330 Madison Avenue (42nd Street)  
230 Park Avenue (46th Street)  
734 Third Avenue (46th Street)  
640 Fifth Avenue (51st Street)  
1301 Avenue of the Americas (52nd Street)  
399 Park Avenue (53rd Street)  
634 Lexington Avenue (54th Street)  
460 Park Avenue (57th Street)  
40 West 57th Street (Fifth Avenue)  
1062 Third Avenue (63rd Street)  
757 Madison Avenue (65th Street)  
162 Amsterdam Avenue (67th Street)  
1285 First Avenue (69th Street)  
1315 York Avenue (70th Street)  
171 East 72nd Street (Third Avenue)  
175 West 72nd Street (Broadway)  
976 Madison Avenue (76th Street)  
1512 First Avenue (79th Street)  
123 East 86th Street (Lexington Avenue)  
1044 First Avenue (Sutton Place)  
1275 Madison Avenue (91st Street)  
1645 Third Avenue (92nd Street)  
700 Columbus Avenue (94th Street)  
2261 First Avenue (116th Street)  
1310 Amsterdam Avenue (123rd Street)  
1399 Madison Avenue (97th Street)  
1748 Broadway (56th Street)  
2350 Broadway (86th Street)  
2560 Broadway (96th Street)  
2861 Broadway (111th Street)  
4043 Broadway (170th Street)  
4249 Broadway (181st Street)  
4949 Broadway (207th Street)  
211 Dyckman Street (Broadway)

### Kiosks ▲

132 East 86th Street (near Lexington Avenue)  
357 East 86th Street (near First Avenue)  
Lexington Avenue (59th Street)  
1411 Madison Avenue (98th Street)

### Service Support Center ■

330 Madison Avenue (42nd Street)

## LOWER MANHATTAN

### Branches •

2 Broadway (Beaver Street)  
55 Wall Street (William Street)  
111 Wall Street (Water Street)  
125 Maiden Lane (Water Street)  
107 William Street (John Street)  
Church & Dey Streets  
101 World Trade Ctr. Concourse  
80 Beekman Street (Fulton Street)  
250 Broadway (City Hall)  
58 Duane Street (Foley Square)  
108 Hudson Street (Franklin Street)  
164 Canal Street (Elizabeth Street)  
415 Broadway (Canal Street)  
411 Grand Street (Clinton Street)  
124 Bowery (Grand Street)  
160 Varick Street (Van Dam Street)  
686 Broadway (Great Jones Street)  
555 La Guardia Place (West Third Street)  
72 Fifth Avenue (West 13th Street)  
10 Irving Place (14th Street)  
111 Eighth Avenue (15th Street)  
262 First Avenue (15th Street)  
717 Avenue of the Americas (23rd Street)  
316 East 23rd Street (Second Avenue)  
141 East 23rd Street (Lexington Avenue)  
229 Ninth Avenue (24th Street)  
250 Fifth Avenue (West 28th Street)  
481 First Avenue (28th Street)  
580 Second Avenue (32nd Street)  
One Park Avenue (32nd Street)  
334 Fifth Avenue (West 33rd Street)  
201 West 34th Street (7th Avenue)  
411 Fifth Avenue (East 37th Street)  
1430 Broadway (40th Street)  
401 West 42nd Street (9th Avenue)

### Kiosks ▲

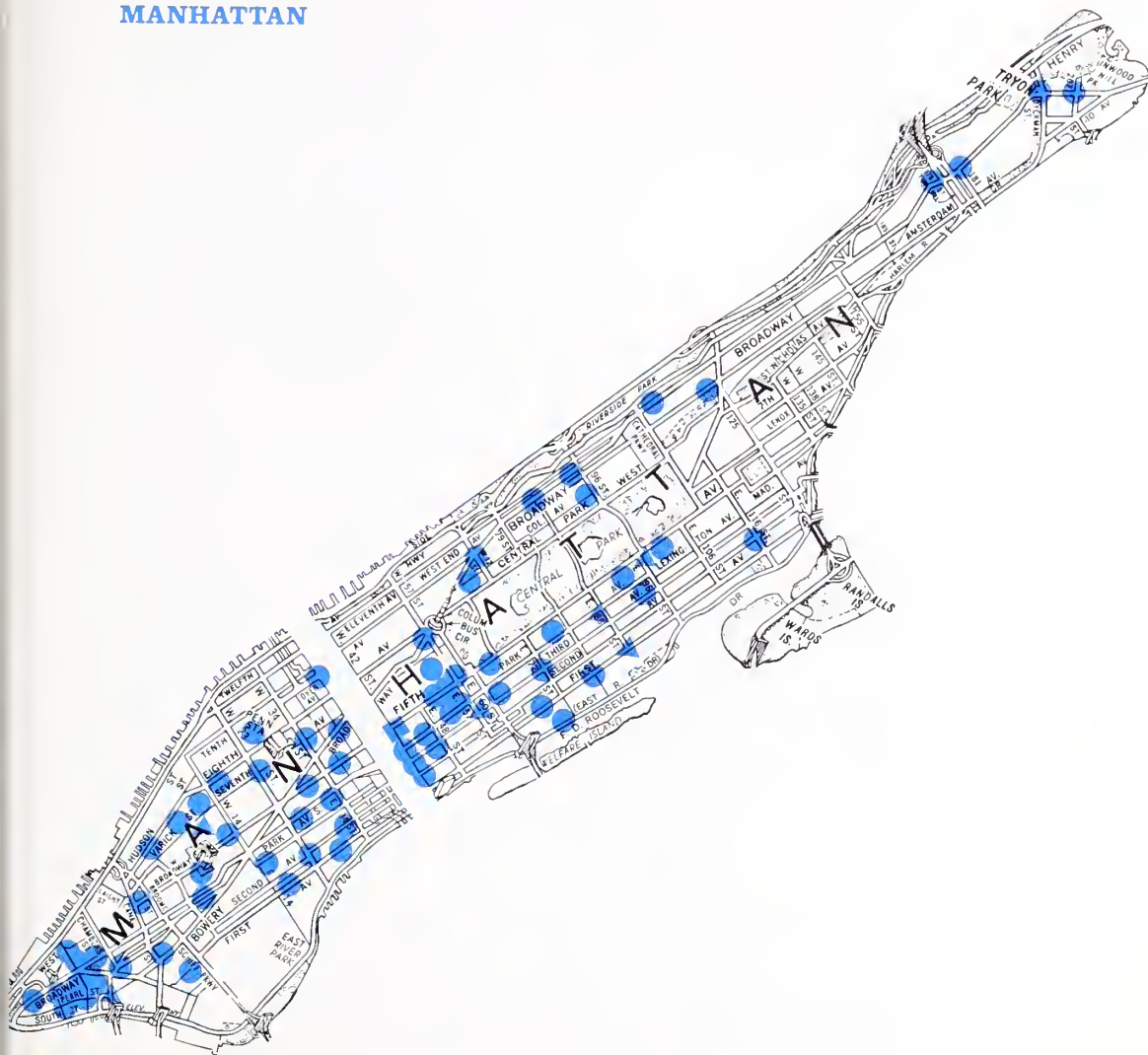
139 Fulton Street (Nassau Street)  
75 Christopher Street (Sheridan Square)

### Regional Processing Center ■

80 Pine Street



# MANHATTAN



## QUEENS

### Branches •

22-16 31st Street (Ditmars Blvd.)  
38-43 Bell Blvd. (39th Avenue)  
35-31 Francis Lewis Blvd.  
15-01 College Point Blvd.  
253-01 Rockaway Blvd. (Five Towns Plaza)  
39-10 Main Street (Roosevelt Avenue)  
25-47 Parsons Blvd. (Lindenvue Shopping Center)  
44-43 Kissena Blvd. (Elder Avenue)  
176-50 Union Tpke. (Utopia Pkwy.)  
107-01 71st Avenue (Austin Street)  
102-29 Queens Blvd. (68th Avenue)  
69-80 188th Street (73rd Avenue)  
60-20 Myrtle Avenue (Sommerfield Street)  
272-06 Union Tpke. (Lakeville Road)  
256-21 Union Tpke. (Glen Oaks Shopping Center)  
157-14 Cross Bay Blvd  
80-19 Roosevelt Avenue (81st Street)  
37-57 74th Street (37th Road)  
89-50 164th Street (Jamaica Avenue)  
JFK Airport Pan American Terminal (South Concourse)  
JFK Airport (Blvd. 72 North Service Road)  
JFK Airport (Int'l Arrivals Blvd.—2nd level)  
JFK Airport (Cargo Bldg. 80)  
63-112 Woodhaven Blvd.  
81-17 Lefferts Blvd. (Austin Street)  
51-10 Metropolitan Avenue (Flushing Avenue)  
75-63 31st Avenue (Jackson Heights Shopping Center)  
69-67 Grand Avenue (69th Lane)  
61-03 Springfield Blvd (L.I. Expressway)  
217-10 Jamaica Avenue (217th Street)  
95-12 63rd Road (Queens Blvd.)  
121-11 Liberty Avenue (121st Street)  
Beach Channel Drive (113th Street)  
37-01 30th Avenue (37th Street)  
7-24 154th Street (10th Avenue)  
51-31 Northern Blvd  
60-10 Queens Blvd.  
160-30 Northern Blvd.  
87-11 Queens Blvd. (55th Street)  
149-01 Union Tpke.  
70-78 Kissena Blvd. (71st Avenue)  
90-24 Sutphin Blvd. (Jamaica Avenue)

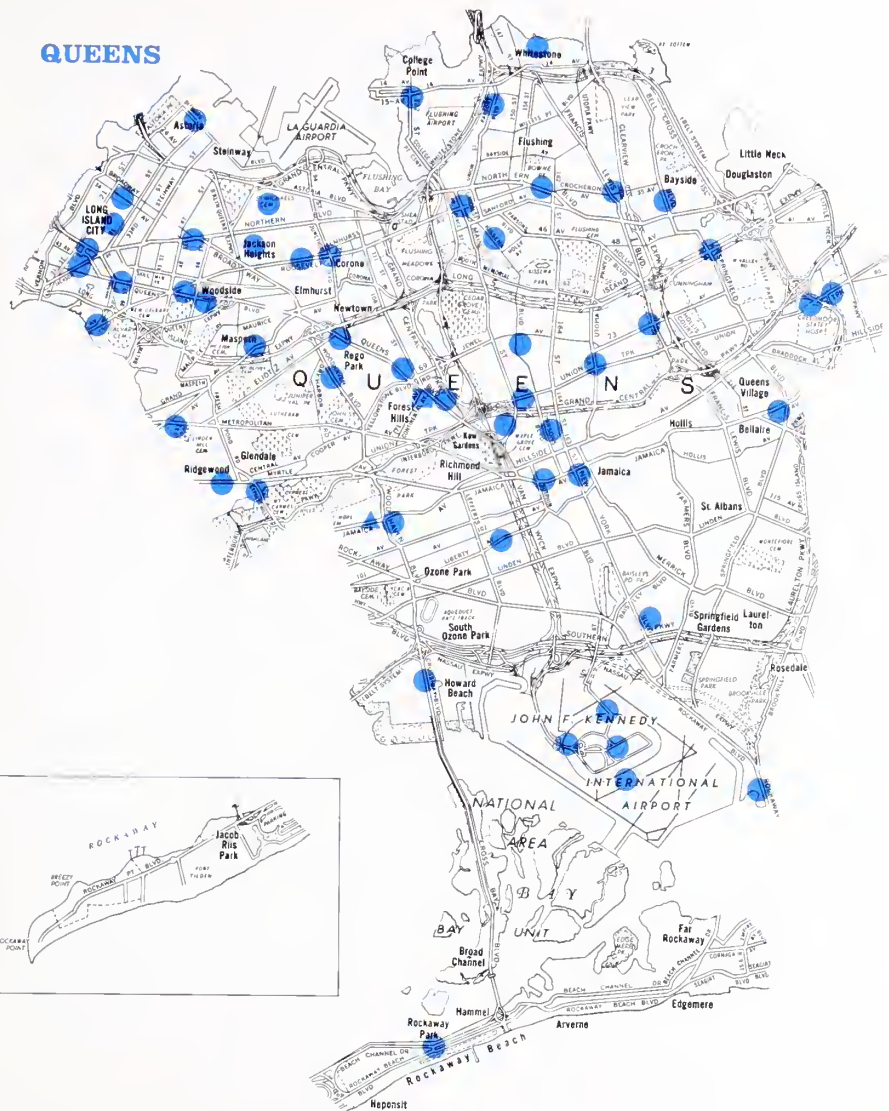
835 Manhattan Avenue  
1455 Myrtle Avenue  
169-21 137th Avenue (Rochdale Village)  
95-46 Roosevelt Avenue (Junction Blvd.)  
28-15 Bridge Plaza North (Queens Plaza)  
22-33 Jackson Avenue (46th Street)  
38-18 Queens Blvd.  
24-02 34th Avenue  
93-05 Jamaica Avenue (Woodhaven Blvd.)

### Kiosks ▲

92-20 Jamaica Avenue (Woodhaven Blvd.)

### Regional Processing Center ■

# QUEENS



## STATEN ISLAND

### **Branches •**

577 Bay Street (Cross Street)

181 Richmond Avenue (Port Richmond)

1910 Victory Blvd. (Jansevoort Blvd.)

2595 Hylan Blvd. (New Dorp Lane)

2825 Richmond Avenue (Yukon Avenue)

1495 Forest Avenue (Barrett Avenue)

1492 Hylan Blvd. (Benton Avenue)

5810 Amboy Road (Princes Bay)

2239 Forest Avenue (Major's Shopping Center)

Hyatt Street (Bay Street)

752 Forest Avenue (West New Brighton)

# STATEN ISLAND





**CITIBANK'S  
LOCAL  
COMMUNITIES**

**2. Long Island**

Nassau

Suffolk



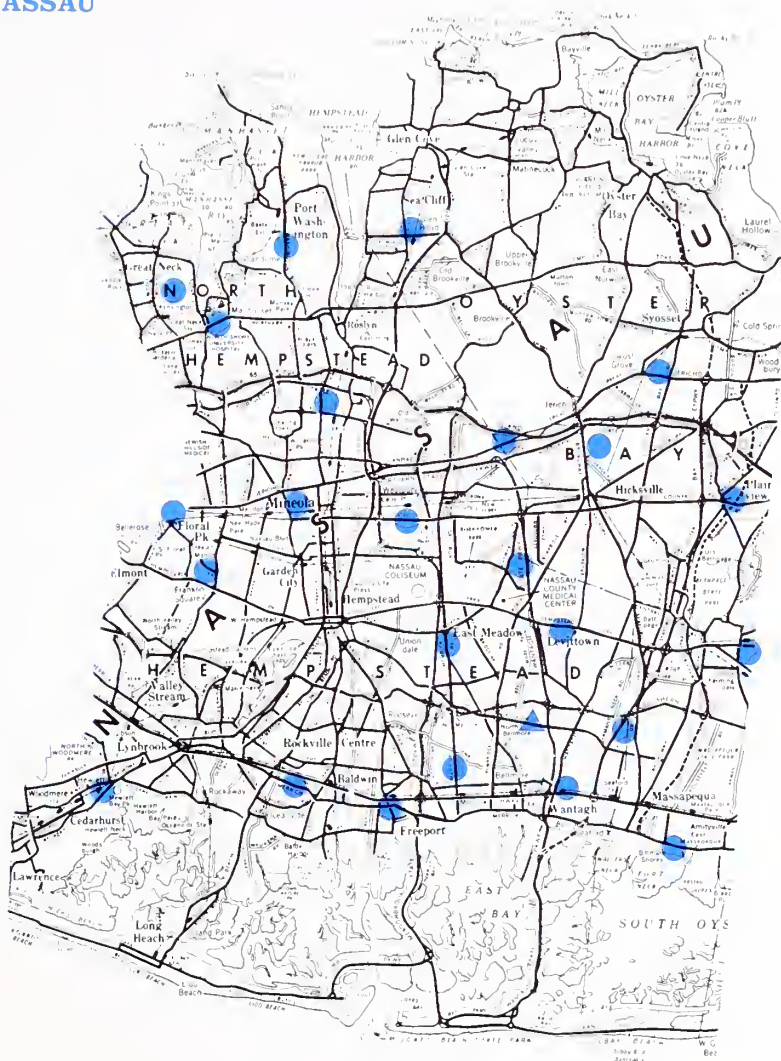
## NASSAU

### Branches •

1000 Willis Avenue (Albertson)  
816 Carmen Avenue (Westbury)  
670 Merrick Avenue (E. Meadow)  
250 Conklin Street (Farmingdale)  
181 Jericho Tpke. (Floral Park)  
1060 Hempstead Tpke. (Franklin Square)  
180 W. Merrick Road (Freeport)  
2301 Jericho Tpke. (Garden City Park)  
3 Grace Avenue (Great Neck)  
1316 Broadway (Hewlett)  
255 North Roadway (Hicksville)  
80 Jericho Tpke. (Jericho)  
2940 Hempstead Tpke. (Levittown)  
1110 Northern Blvd. (Manhasset)  
4881 Merrick Road (Massapequa Park)  
2111 Merrick Avenue (Merrick)  
120 Mineola Blvd. (Mineola)  
1352 Hicksville Road (N. Massapequa)  
2-1 Park Plaza (Glen Head)  
1125 Old Country Road (Plainview)  
960 Port Washington Blvd. (Port Washington)  
297 Merrick Road (Rockville Center)  
177 Jericho Tpke. (Syosset)  
3295 Sunrise Highway (Wantagh)  
1000 Old Country Road (Westbury)

### Kiosks ▲

2474 Jerusalem Avenue (N. Bellmore)



## SUFFOLK

### Branches •

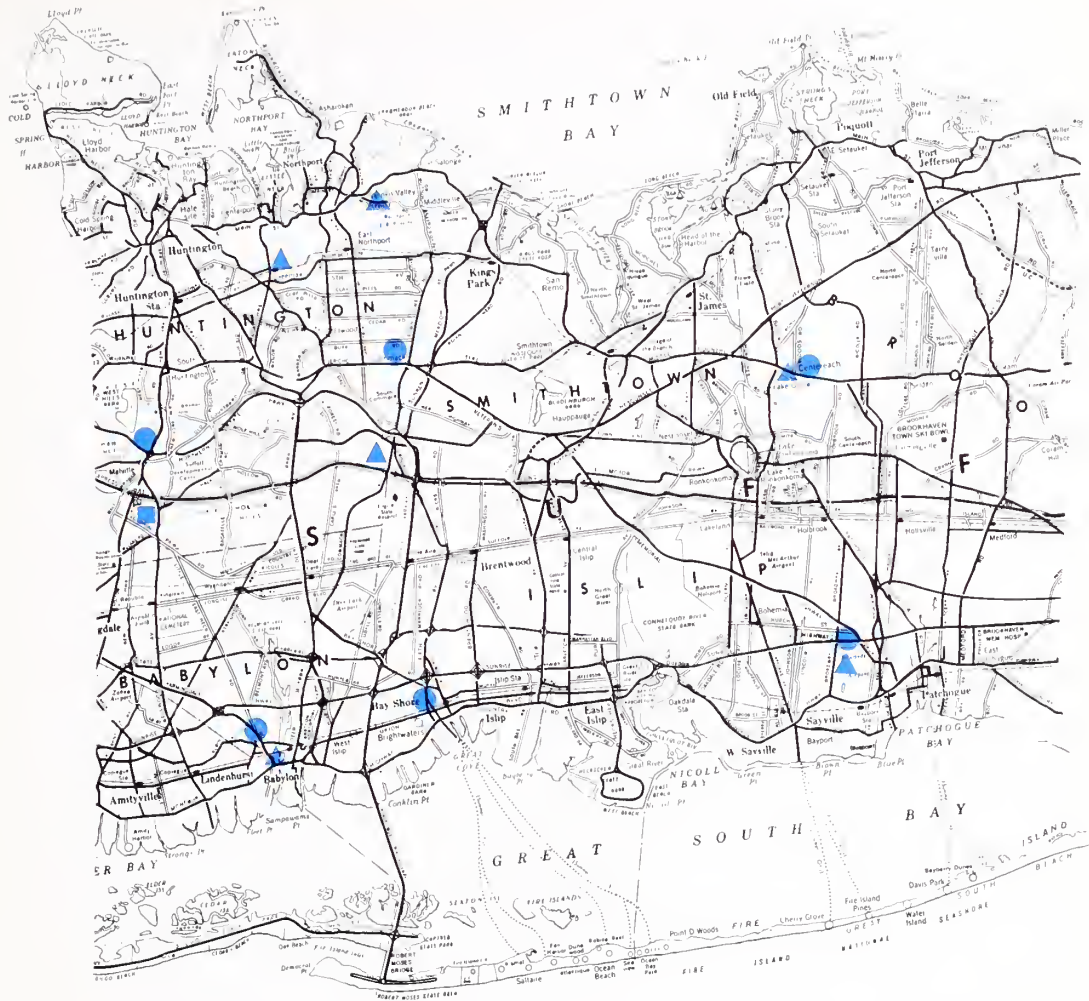
Route 109 & Edel Avenue (W. Babylon)  
1300 East Forks Road (Bay Shore)  
832 Walt Whitman Road (Melville)  
6098 Jericho Tpke. (Commack)  
131 Alexander Avenue (Lake Grove)  
5801 Sunrise Highway (Holbrook)

### Kiosks ▲

Great South Bay Shopping Center, Merrick Road (Babylon)  
Smithhaven 131 A Alexander Avenue (Lake Grove)  
Sun Vet 5801 Sunrise Highway (Holbrook)  
18 Vanderbilt Motor Parkway (Dix Hills)  
818 Fort Salonga Road (Northport)  
89 Broadway (Greenlawn)

### Service Support Center ■

100 Baylis Road (Melville)



**SUFFOLK**



**CITIBANK'S  
LOCAL  
COMMUNITIES**

**3. Westchester/Mid-Hudson**

Westchester

Orange

Rockland

## WESTCHESTER

### Branches •

1040 Boston Post Road (Rye)  
435 Main Street (Armonk)  
66 South Moger Avenue (Mount Kisco)  
Rt. 6 Westchester Mall (Lakeland)  
92 North Broadway (Tarrytown)  
360 Downing Drive (Yorktown Heights)  
711 East Boston Post Road (Mamaroneck)  
220 Westchester Avenue (Harrison)  
1920 Palmer Avenue (Larchmont)  
37 Main Street (Elmsford)  
244 Main Street (White Plains)  
Routes 6 & 118 (Baldwin Place)  
65 Main Street (Hastings-on-Hudson)  
95 Pondfield Road (Bronxville)  
825 Central Avenue (Scarsdale)  
32 South Fifth Avenue (Mount Vernon)  
895 Pelham Parkway (Pelham Manor)  
6 South Broadway (Getty Square)  
479 Main Street (New Rochelle)  
1707 Central Park Avenue (Yonkers)  
725 White Plains Road (Eastchester)

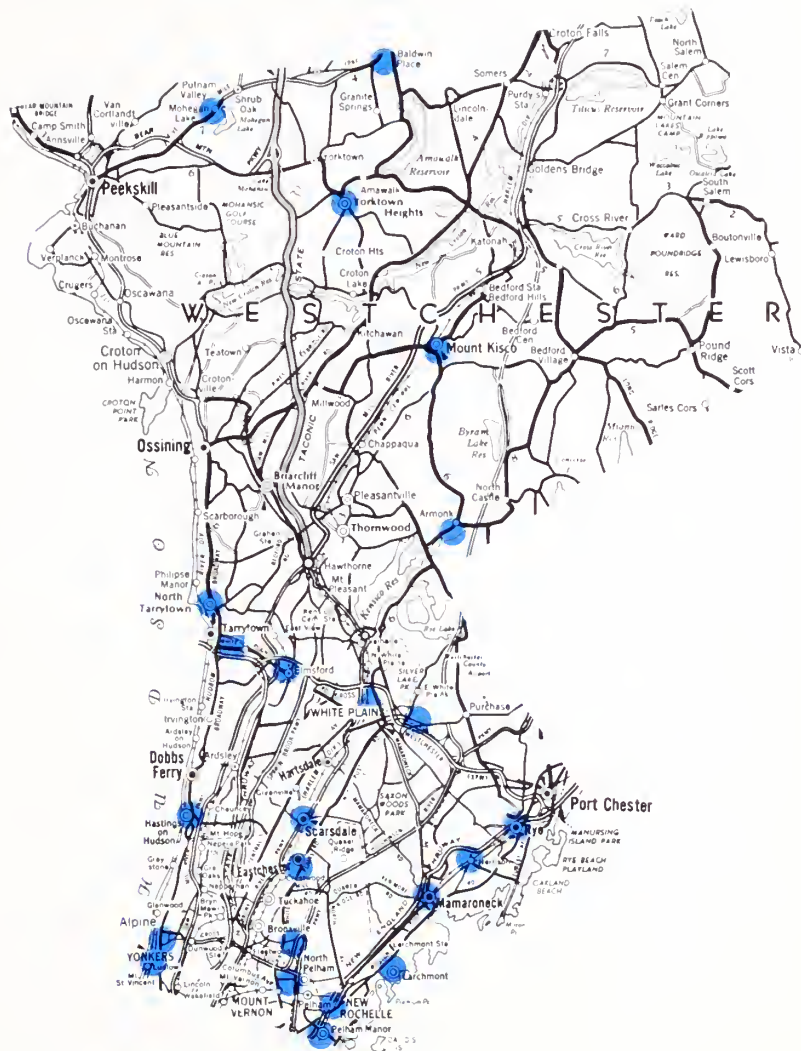
### Kiosks ▲

717 Westchester (White Plains)

### Branch Services Center

580 White Plains Road (Tarrytown)





## MID-HUDSON

### **Branches •**

Rt. 32 (Central Valley)

Rt. 208 (Blooming Grove)

20-25 Squadron Blvd (New City)

250 Rt. 59 (Tallman Suffern)

# MID-HUDSON



## Community Reinvestment Act Notice

The Federal Community Reinvestment Act (CRA) requires the Comptroller of the Currency to evaluate our performance in helping to meet the credit needs of our communities, and to take this evaluation into account when the Comptroller decides on certain applications by us. Your involvement is encouraged.

You should know that:

- You may obtain our current CRA Statement for our communities in this office, or by writing: Community Reinvestment Act Officer, Citibank, N.A., Sort 0650, N.Y., N.Y. 10043.
- You may send signed, written comments about our CRA Statement or our performance in helping to meet community credit needs to Community Reinvestment Act Officer, Citibank, N.A., Sort 0650, N.Y., N.Y. 10043, and to the Regional Administrator of National Banks, 2nd National Bank Region, 1211 Avenue of the Americas, Suite 4250, N.Y., N.Y. 10036. Your letter, together with any response by us, may be made public.
- You may look at a file of all signed, written comments received by us within the past two years, any responses we have made to the comments, and all CRA Statements in effect during the past two years at our office located at 399 Park Avenue, 18th Floor, N.Y., N.Y. 10043. You may also look at individual files about our communities at:

### **New York City**

Bronx	1855 Bruckner Blvd. Branch
Brooklyn	855 Flatbush Avenue Branch
Manhattan	Park Avenue at 57th Street Branch
	55 Wall Street Branch
Queens	51-31 Northern Blvd. Branch
Staten Island	181 Richmond Avenue Branch

## **Long Island**

Nassau	670 Merrick Avenue Branch (East Meadow)
Suffolk	131 Alexander Avenue Branch (Smithhaven)

## **Northern Counties**

Westchester.	
Rockland.	
Orange	725 White Plains Road Branch (Eastchester)

- You may ask to look at any comments received by the Regional Administrator of National Banks.
- You may also request from the Regional Administrator of National Banks an announcement of applications covered by the CRA filed with the Comptroller.
- We are a subsidiary of Citicorp, a bank holding company. You may request from the Federal Reserve Bank of New York, 33 Liberty Street, N.Y., N.Y. 10045, an announcement of applications covered by the CRA filed by bank holding companies.

**Directory  
of  
Urban  
Affairs  
Officers**

**Citicorp Community Development  
Handivan**

Charles E. Forsberg, Vice President  
Citicorp Community Development  
399 Park Avenue  
New York, N.Y. 10043  
(212) 559-8218

**Community Banking Pilot**

Charlotte F. Butler, Vice President  
885 Flatbush Avenue  
Brooklyn, N.Y. 11226  
(212) 851-4481

**Community Development Program  
Branch Events**

**Civilian Radio Motor Patrol**

**Community Summer Intern Program**

Janet Thompson, Assistant Vice President  
Urban Services Department  
1301 Avenue of the Americas  
New York, N.Y. 10019  
(212) 559-0842

**Economic Development Center**

Ralph Calabrese, Assistant Vice President  
Urban Services Department  
1301 Avenue of the Americas  
New York, N.Y. 10019  
(212) 559-3088

**Loaned Executives and Professionals Program**  
**Special Employment**

Paul Garber, Assistant Vice President  
Personnel Department  
399 Park Avenue  
New York, N.Y. 10043  
(212) 559-5787

**Minority Vendor Program**

Vernett M. Bludson, Manager  
Corporate Purchasing Department  
810 Seventh Avenue  
New York, N.Y. 10043  
(212) 559-0596

**Street Banking**

George Haverly, Manager  
Urban Services Department  
1301 Avenue of the Americas  
New York, N.Y. 10019  
(212) 559-5316

**Stretch Mortgages**  
**Co-op Plus**

Robert A. Clark, Vice President  
Citicorp Community Development  
399 Park Avenue  
New York, N.Y. 10043  
(212) 559-7208

**Voluntarism**

Richard J. Romer, Assistant Vice President  
Staff Programs  
1 Citicorp Center  
153 East 53rd Street  
New York, N.Y. 10043  
(212) 559-1720



**Bibliography  
of  
Citibank  
Publications  
About  
Our  
Communities**

*Borrowing Basics for Women*

*Consumer Views* (monthly newsletter)

*How To Get Your Day (or Night) in Small Claims Court*

*Monthly Economic Letter*

*Strictly Confidential—How Citibank Protects Your Privacy*

*Where are you going? Out. Out where? Out to revitalize my neighborhood*

AVERY ARCHITECTURAL AND FINE ARTS LIBRARY

GIFT OF SLYMOUR B. DURST OLD YORK LIBRARY

## **Citibank's Community Lending Principles**

- 1.** Citibank is a worldwide financial institution. Our mission is to be the most competent, profitable, and innovative financial service organization in the world, consistent with the highest standards of integrity and our obligations to customers, staff, stockholders, and the general public.
- 2.** In New York, our New York Banking Division, which operates our network of 278 branches in the metropolitan area, has primary responsibility for meeting the needs of our local communities.
- 3.** In addition to our business responsibilities for community reinvestment, Citibank is committed to serving local communities through the development of special programs that match our unique resources and skills with special community needs.
- 4.** At Citibank, you have the right to receive and complete a loan application for all consumer-credit products that are available through our New York Banking Division. If you have been turned down for a loan, you have the right to know why, in writing.
- 5.** At Citibank, it is our policy to help our good and creditworthy customers finance the purchase of homes or improve their present homes. We apply the same general standards to all of our customer requests for housing loans throughout our market areas.
- 6.** If you represent a community with special needs, Citibank would like to hear your concerns and proposals. Contact your local branch manager, who will arrange a meeting with you.
- 7.** If you have an inquiry or comment related to these principles, or to Citibank's performance under the Community Reinvestment Act, please write to Community Reinvestment Act Officer, Citibank, Sort 0650, New York, New York 10043.